

Company registration number: **13535464**

**Blue Owl Homes Limited**  
**Unaudited Filleted Abridged Financial Statements**  
**for the year ended**

**31 July 2023**

**James W A Cruickshank & Co**  
**Inglewood, Wreay Syke, Wreay, CA4 0RL, United**  
**Kingdom**

# Blue Owl Homes Limited

## Abridged Statement of Financial Position

### 31 July 2023

	2023	2022
	£	£
<strong>CURRENT ASSETS</strong>		
Stocks	2,018,737	1,320,413
Debtors	9,402	-
Cash at bank and in hand	641	3,451
	<hr/> 2,028,780	<hr/> 1,323,864
Creditors: amounts falling due within one year	(859,492)	(834,973)
Net current assets	<hr/> 1,169,288	<hr/> 488,891
Total assets less current liabilities	<hr/> 1,169,288	<hr/> 488,891
Creditors: amounts falling due after more than one year	(1,251,624)	(558,315)
Provisions for liabilities	(204,241)	-
Net liabilities	<hr/> (286,577)	<hr/> (69,424)
	<hr/>	<hr/>
<strong>CAPITAL AND RESERVES</strong>		
Profit and loss account	(286,577)	(69,424)
Shareholders deficit	<hr/> (286,577)	<hr/> (69,424)
	<hr/>	<hr/>

For the year ending 31 July 2023, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements.

All of the members have consented to the preparation of the abridged statement of financial position for the year ended 31 July 2023 in accordance with Section 444(2A) of the Companies Act 2006.

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered.

These abridged financial statements were approved by the board of directors and authorised for issue on 22 April 2024, and are signed on behalf of the board by:

Ms S Rainsbury

Director

Company registration number: 13535464

# Blue Owl Homes Limited

## Notes to the Abridged Financial Statements

### Year ended 31 July 2023

#### 1 GENERAL INFORMATION

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is 43 Mulberry Way , Chineham , Basingstoke , Hampshire , RG24 8TX, United Kingdom.

#### 2 STATEMENT OF COMPLIANCE

These abridged financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

#### 3 ACCOUNTING POLICIES

##### BASIS OF PREPARATION

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain assets.

The abridged financial statements are prepared in sterling, which is the functional currency of the company.

##### GOING CONCERN

The project at New Road is almost completed as at the date the balance sheet was signed. The projected loss to completion is circa £204,000. The director is confident funding is in place to complete the project and all liabilities that fall due within the next 12 months will be settled in full on their due date. Negotiations with funding organisations are at an advanced stage and are due to be completed within the next 28 days.

##### STOCKS

Work in progress is valued at the lower of cost and net realisable value. Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

##### FINANCIAL INSTRUMENTS

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price and are subsequently measured as follows: Debt instruments are subsequently measured at amortised cost and commitments to receive a loan and to make a loan to another entity are subsequently measured at amortised cost. Where investments in

non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

All other financial instruments, including derivatives, are initially recognised at fair value, which is normally the transaction price and are subsequently measured at fair value, with any changes recognised in profit or loss.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

All equity instruments regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

## PROVISIONS FOR LIABILITIES

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

## OPERATING LEASES

A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership. Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

## TAXATION

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted. Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date

#### 4 AVERAGE NUMBER OF EMPLOYEES

The average number of persons employed by the company during the year was 1 (2022: 1).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.