

COMPANY REGISTRATION NUMBER: 02869270

Bellbourne House Limited
Filleted Unaudited Financial Statements
31 December 2022

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Bellbourne House Limited

Statement of Financial Position

31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	5	351	468
Current assets			
Stocks		450,753	414,000
Debtors	6	357,920	669,156
Cash at bank and in hand		50,494	68,612
		<u>859,167</u>	<u>1,151,768</u>
Creditors: amounts falling due within one year	7	<u>346,390</u>	<u>649,809</u>
Net current assets		512,777	501,959
Total assets less current liabilities		513,128	502,427
Creditors: amounts falling due after more than one year	8	–	50,000
Net assets		<u>513,128</u>	<u>452,427</u>
Capital and reserves			
Called up share capital		600	600
Share premium account		50,000	50,000
Capital redemption reserve		75,000	75,000
Profit and loss account		<u>387,528</u>	<u>326,827</u>
Shareholders funds		<u>513,128</u>	<u>452,427</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

The statement of financial position
continues on the following page.

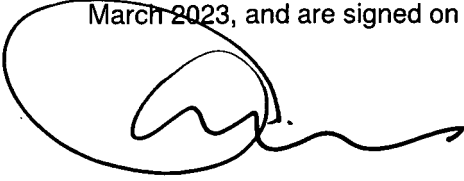
The notes on pages 3 to 6 form part of these financial statements.

Bellbourne House Limited

Statement of Financial Position *(continued)*

31 December 2022

These financial statements were approved by the board of directors and authorised for issue on 21 March 2023, and are signed on behalf of the board by:

A handwritten signature in black ink, consisting of a large, stylized 'C' followed by a series of loops and a long horizontal stroke.

Mr C Body
Director

Company registration number: 02869270

The notes on pages 3 to 6 form part of these financial statements.

Bellbourne House Limited
Notes to the Financial Statements
Year ended 31 December 2022

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is The Old Church, Quicks Road, Wimbledon, SW19 1EX.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through profit or loss.

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

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

As in previous years revenue from the sale of goods is recognised at the point at which the order is placed and a non-refundable deposit received, and not at the point of supply of the goods to the customer. The directors are aware that this policy is not in accordance with Generally Accepted Accounting Practice, but have also provided for the future costs of satisfying these orders in order to match the sales against cost of sales in the same year. The amount of turnover that has been recognised in advance of supply has not been quantified.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Bellbourne House Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 10% straight line
Equipment	- 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Bellbourne House Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Government grants *(continued)*

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 7 (2021: 4).

5. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 January 2022 and 31 December 2022	<u>322,611</u>	<u>2,630</u>	<u>325,241</u>
Depreciation			
At 1 January 2022	322,611	2,162	324,773
Charge for the year	<u>—</u>	<u>117</u>	<u>117</u>
At 31 December 2022	<u>322,611</u>	<u>2,279</u>	<u>324,890</u>
Carrying amount			
At 31 December 2022	<u>—</u>	<u>351</u>	<u>351</u>
At 31 December 2021	<u>—</u>	<u>468</u>	<u>468</u>

Bellbourne House Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

6. Debtors

	2022	2021
	£	£
Trade debtors	271,327	274,531
Other debtors	86,593	394,625
	<u>357,920</u>	<u>669,156</u>

7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	124,188	147,420
Social security and other taxes	32,372	20,469
Shareholders short term loan	1,047	230,674
Other creditors	188,783	251,246
	<u>346,390</u>	<u>649,809</u>

8. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Long term pension fund loan	—	50,000
	<u>—</u>	<u>50,000</u>