REGISTERED NUMBER: 03164025 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

FOR

BMW HOMES LIMITED

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FOR THE YEAR ENDED 31 MARCH 2021

BMW HOMES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

DIRECTORS:	K W Workman Mrs D K Marland P Marland Mrs J Workman
SECRETARY:	Mrs D K Marland
REGISTERED OFFICE:	46 Shepperton Close Appleton Warrington Cheshire WA4 5JZ
REGISTERED NUMBER:	03164025 (England and Wales)
ACCOUNTANTS:	Walker Begley Limited Chartered Accountants 207 Knutsford Road Grappenhall Warrington Cheshire WA4 2QL

ABRIDGED BALANCE SHEET
31 MARCH 2021

	Notes	31/3/21 £	£	31/3/20 £	£
FIXED ASSETS					
Tangible assets	4		995,973		1,029,046
CURRENT ASSETS					
Debtors		1,877		591	
Cash at bank		86,880		1,504	
		88,757		2,095	
CREDITORS					
Amounts falling due within one year		56,410		61,511	
NET CURRENT ASSETS/(LIABILITIES)			32,347		(59,416)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,028,320		969,630
CREDITORS					
Amounts falling due after more than one year	5		(456,009)		(462,261)
PROVISIONS FOR LIABILITIES			(3,661)		(5,005)
NET ASSETS			568,650		502,364
CAPITAL AND RESERVES					
Called up share capital			120		120
Other Reserve	7		43,842		43,842
Retained earnings	7		524,688		458,402
SHAREHOLDERS' FUNDS			568,650		502,364

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

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ABRIDGED BALANCE SHEET - continued
31 MARCH 2021

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 March 2021 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors and authorised for issue on 1 December 2021 and were signed on its behalf by:

K W Workman - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. STATUTORY INFORMATION

BMW Homes Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- not provided
Plant and machinery etc	- 33% on cost, 25% on reducing balance and 25% on cost

Taxation
Taxation for the year 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.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Investment property
The land and buildings are considered to be investment property as defined by Financial Reporting Standard 102.. In accordance with the standard they have not been revalued due to the undue cost and work involved.

No depreciation is provided on the buildings in accordance with Financial Reporting Standard 102.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2020 - 4) .

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4. **TANGIBLE FIXED ASSETS**

	Totals
	£
COST OR VALUATION	
At 1 April 2020	1,048,497
Disposals	(26,000)
At 31 March 2021	1,022,497
DEPRECIATION	
At 1 April 2020	19,451
Charge for year	7,073
At 31 March 2021	26,524
NET BOOK VALUE	
At 31 March 2021	995,973
At 31 March 2020	1,029,046

Land and buildings are considered to be investment property as defined by Financial Reporting Standard 102.

The land and buildings, on which no depreciation has been provided, are included at a historic valuation of £976,703 as at the year end. This is the directors' valuation.

The amount of £976,703 as at the year end for land and buildings includes a revaluation amount of £43,842. The Directors estimate the current valuation of the investment properties to be £1,335,000.

Cost or valuation at 31 March 2021 is represented by:

	Totals
	£
Valuation in 2001	43,842
Cost	978,655
	1,022,497

5. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS**

	31/3/21	31/3/20
	£	£
Repayable by instalments		
Bank loan >5 years	450,000	450,000

6. **SECURED DEBTS**

The following secured debts are included within creditors:

	31/3/21	31/3/20
	£	£
Bank loans	450,000	450,000

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

7. RESERVES

	Retained earnings £	Other Reserve £	Totals £
At 1 April 2020	458,402	43,842	502,244
Profit for the year	74,286		74,286
Dividends	(8,000)		(8,000)
At 31 March 2021	524,688	43,842	568,530

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The directors have made an unsecured interest free loan to the company. The loan has no fixed repayment terms. The balance at the year ended 31 March 2021 was £30,711 (2020 - £38,656).