

BYRNE GROUP RESIDENTIAL LIMITED

**UNAUDITED
FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 30 NOVEMBER 2019**

Riordan O'Sullivan & Co

Chartered Certified Accountants & Statutory Auditors

40 Chamberlayne Road

London

NW10 3JE

BYRNE GROUP RESIDENTIAL LIMITED

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BYRNE GROUP RESIDENTIAL LIMITED
REGISTERED NUMBER:03423607

BALANCE SHEET
AS AT 30 NOVEMBER 2019

	Note	2019 £	2018 £
Current assets			
Debtors: amounts falling due within one year	4	147,237	22,611
Cash at bank and in hand		8,120	37,545
		<u>155,357</u>	<u>60,156</u>
Creditors: amounts falling due within one year	5	(366,043)	(276,522)
Net current liabilities		<u>(210,686)</u>	<u>(216,366)</u>
Total assets less current liabilities		<u>(210,686)</u>	<u>(216,366)</u>
Net liabilities		<u>(210,686)</u>	<u>(216,366)</u>
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account		(210,786)	(216,466)
		<u>(210,686)</u>	<u>(216,366)</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Anthony Dowle
 Director

Date: 17 November 2020

BYRNE GROUP RESIDENTIAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019**

1. General information

Byrne Group Residential Limited is a private company limited by shares incorporated in England and Wales. The registered office is First Floor, 85 Great Portland Street, London, England, W1W 7LT.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Going concern

The company made a profit for the year of £5,681 (prior year loss £16,814) and had a shareholders' deficit at the balance sheet date of £210,686 (prior year £216,636). The company continues to be supported by Anthony Dowle (a director of the company) and its related undertakings for a period of not less than 12 months from the date of approval of the financial statements. The company is currently engaged to construct 3 town houses in south east London, a project that will continue into the next financial year.

The directors consider that it is appropriate to prepare the financial statements on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

2.3 Turnover

The turnover represents amounts invoiced during the year, exclusive of Value Added Tax.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.5 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2018 - 2).

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4. Debtors

	2019	2018
	£	£
Trade debtors	140,380	19,056
Amounts owed by joint ventures and associated undertakings	-	2,703
Other debtors	6,857	852
	<u>147,237</u>	<u>22,611</u>

5. Creditors: Amounts falling due within one year

	2019	2018
	£	£
Bank overdrafts	-	610
Trade creditors	18,540	12,015
Amounts owed to associates	301,720	224,245
Other taxation and social security	3,230	1,687
Other creditors	34,265	34,965
Accruals and deferred income	8,288	3,000
	<u>366,043</u>	<u>276,522</u>

6. Share capital

	2019	2018
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

7. Profit and loss reserves

Profit and loss account brought forward at the beginning of the year	(216,467)	(199,652)
Other movement in the profit and loss account	5,681	(16,814)
	<u>(210,786)</u>	<u>(216,466)</u>

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8. Related party transactions

The company is related to NE 55 Limited and City Developments Group Limited by virtue of being under common control of Anthony Dowle.

During the period, £301,720 was owed to related undertakings of which project fees of £160,245 (2018 - £160,245) was owed to NE 55 Limited and loans of £141,475 (2018: £64,000) was owed to City Developments Group Limited.

9. Post balance sheet events

There were no events since the year end which materially affected the company.

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.