

Unaudited Financial Statements for the Year Ended 31 October 2021

for

Liberty Business Ventures Limited

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for the Year Ended 31 October 2021

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Liberty Business Ventures Limited

Company Information
for the Year Ended 31 October 2021

DIRECTOR: Miss H K Bartley

SECRETARY: Miss H K Bartley

REGISTERED OFFICE: 14 Winstones Road
Barrow Gurney
Bristol
BS48 3AL

REGISTERED NUMBER: 03449809 (England and Wales)

ACCOUNTANTS: Norton Tax Shops Limited
3 & 5 Station Road
Keynsham
Bristol
BS31 2BH

Abridged Balance Sheet
31 October 2021

	Notes	31.10.21 £	£	31.10.20 £	£
FIXED ASSETS					
Tangible assets	4		2,532,000		2,509,000
CURRENT ASSETS					
Debtors		85,000		341,000	
Cash at bank		<u>11,475</u>		<u>4,589</u>	
		96,475		345,589	
CREDITORS					
Amounts falling due within one year		<u>259,831</u>		<u>564,110</u>	
NET CURRENT LIABILITIES			<u>(163,356)</u>		<u>(218,521)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,368,644		2,290,479
CREDITORS					
Amounts falling due after more than one year			(1,364,292)		(1,367,000)
PROVISIONS FOR LIABILITIES	6		<u>(190,712)</u>		<u>(186,342)</u>
NET ASSETS			<u>813,640</u>		<u>737,137</u>
CAPITAL AND RESERVES					
Called up share capital	7		1,000		1,000
Fair value reserve	8		813,034		794,404
Retained earnings			<u>(394)</u>		<u>(58,267)</u>
SHAREHOLDERS' FUNDS			<u>813,640</u>		<u>737,137</u>

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

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

The director acknowledges her 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.

Abridged Balance Sheet - continued
31 October 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 Balance Sheet for the year ended 31 October 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 director and authorised for issue on 10 June 2022 and were signed by:

Miss H K Bartley - Director

Notes to the Financial Statements
for the Year Ended 31 October 2021

1. STATUTORY INFORMATION

Liberty Business Ventures 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.

Tangible fixed assets

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

Freehold property - not provided

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1).

4. TANGIBLE FIXED ASSETS

	Totals £
COST OR VALUATION	
At 1 November 2020	2,509,000
Revaluations	<u>23,000</u>
At 31 October 2021	<u>2,532,000</u>
NET BOOK VALUE	
At 31 October 2021	<u>2,532,000</u>
At 31 October 2020	<u>2,509,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2021

4. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 October 2021 is represented by:

	Totals
	£
Valuation in 2019	909,146
Valuation in 2020	71,600
Valuation in 2021	23,000
Cost	<u>1,528,254</u>
	<u>2,532,000</u>

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

	31.10.21	31.10.20
	£	£
Cost	<u>1,528,254</u>	<u>1,528,254</u>
Value of land in freehold land and buildings	<u>2,532,000</u>	<u>2,509,000</u>

Freehold land and buildings were valued on an open market basis on 31 October 2021 by the director .

5. SECURED DEBTS

The following secured debts are included within creditors:

	31.10.21	31.10.20
	£	£
Bank loans	<u>1,364,292</u>	<u>1,367,000</u>

The bank loan is secured by a fixed and floating charge in favour of Arbuthnot Latham dated 25 October 2019 over all of the company's assets.

6. PROVISIONS FOR LIABILITIES

	31.10.21	31.10.20
	£	£
Deferred tax	<u>190,712</u>	<u>186,342</u>

	Deferred tax
	£
Balance at 1 November 2020	186,342
Charge to Income Statement during year	<u>4,370</u>
Balance at 31 October 2021	<u>190,712</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2021

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.21	31.10.20
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

8. RESERVES

				Fair value reserve
				£
At 1 November 2020				794,404
Revaluation movement in year				<u>18,630</u>
At 31 October 2021				<u><u>813,034</u></u>

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 October 2021 and 31 October 2020:

	31.10.21	31.10.20
	£	£
Miss H K Bartley		
Balance outstanding at start of year	(148,667)	(189,717)
Amounts advanced	23,266	41,050
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(125,401)</u>	<u>(148,667)</u>

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.