

Unaudited Financial Statements for the Year Ended 31 October 2020

for

Liberty Business Ventures Limited

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for the Year Ended 31 October 2020

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Liberty Business Ventures Limited

Company Information
for the Year Ended 31 October 2020

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

Liberty Business Ventures Limited (Registered number: 03449809)**Balance Sheet**
31 October 2020

	Notes	31.10.20 £	£	31.10.19 £	£
FIXED ASSETS					
Tangible assets	4		2,509,000		2,344,000
CURRENT ASSETS					
Debtors	5	341,000		308,025	
Cash at bank		<u>4,589</u>		<u>24,094</u>	
		345,589		332,119	
CREDITORS					
Amounts falling due within one year	6	<u>564,110</u>		<u>522,462</u>	
NET CURRENT LIABILITIES			<u>(218,521)</u>		<u>(190,343)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,290,479		2,153,657
CREDITORS					
Amounts falling due after more than one year	7		(1,367,000)		(1,334,500)
PROVISIONS FOR LIABILITIES	9		<u>(186,342)</u>		<u>(172,738)</u>
NET ASSETS			<u><u>737,137</u></u>		<u><u>646,419</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		1,000		1,000
Fair value reserve	11		794,404		736,408
Retained earnings	11		<u>(58,267)</u>		<u>(90,989)</u>
SHAREHOLDERS' FUNDS			<u><u>737,137</u></u>		<u><u>646,419</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 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.

The notes form part of these financial statements

Balance Sheet - continued
31 October 2020

The 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.

The financial statements were approved by the director and authorised for issue on 30 July 2021 and were signed by:

Miss H K Bartley - Director

**Notes to the Financial Statements
for the Year Ended 31 October 2020**

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 (2019 - 2).

4. TANGIBLE FIXED ASSETS

	Freehold property £
COST OR VALUATION	
At 1 November 2019	2,344,000
Additions	93,400
Revaluations	71,600
At 31 October 2020	<u>2,509,000</u>
NET BOOK VALUE	
At 31 October 2020	<u>2,509,000</u>
At 31 October 2019	<u>2,344,000</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2020**

4. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 October 2020 is represented by:

	Freehold property £
Valuation in 2019	909,146
Valuation in 2020	71,600
Cost	<u>1,528,254</u>
	<u>2,509,000</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.20 £	31.10.19 £
Trade debtors	30,000	-
Other debtors	<u>311,000</u>	<u>308,025</u>
	<u>341,000</u>	<u>308,025</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.20 £	31.10.19 £
Trade creditors	345,165	241,950
Taxation and social security	2,098	8,115
Other creditors	<u>216,847</u>	<u>272,397</u>
	<u>564,110</u>	<u>522,462</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.10.20 £	31.10.19 £
Bank loans	<u>1,367,000</u>	<u>1,334,500</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.10.20 £	31.10.19 £
Bank loans	<u>1,367,000</u>	<u>1,334,500</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.

9. PROVISIONS FOR LIABILITIES

	31.10.20 £	31.10.19 £
Deferred tax	<u>186,342</u>	<u>172,738</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2020

9. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 November 2019	172,738
Provided during year	13,604
Balance at 31 October 2020	<u>186,342</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	31.10.20 £	31.10.19 £
Number:	Class:	£1	<u>1,000</u>	<u>1,000</u>
1,000	Ordinary			

11. RESERVES

	Retained earnings £	Fair value reserve £	Totals £
At 1 November 2019	(90,989)	736,408	645,419
Profit for the year	90,718		90,718
Revaluation movement in year	(57,996)	57,996	-
At 31 October 2020	<u>(58,267)</u>	<u>794,404</u>	<u>736,137</u>

12. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 October 2020 and 31 October 2019:

	31.10.20 £	31.10.19 £
Miss H K Bartley		
Balance outstanding at start of year	(189,717)	(207,164)
Amounts advanced	41,050	17,447
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(148,667)</u>	<u>(189,717)</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.