

COMPANY REGISTRATION NUMBER: 04002326

BYW Limited
Financial statements
31 December 2020



BYW Limited

Directors' responsibilities statement

Year ended 31 December 2020

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BYW Limited

Statement of financial position

31 December 2020

	Note	2020 £	£	2019 £	£
Current assets					
Debtors	5	45,344		30,000	
Cash at bank and in hand		<u>223,718</u>		<u>180,742</u>	
		269,062		210,742	
Creditors: Amounts falling due within one year	6	<u>(45,107)</u>		<u>(33,585)</u>	
Net current assets			<u>223,955</u>		<u>177,157</u>
Total assets less current liabilities			<u>223,955</u>		<u>177,157</u>
Net assets			<u>223,955</u>		<u>177,157</u>
Capital and reserves					
Called up share capital	7		2		2
Profit and loss account			<u>223,953</u>		<u>177,155</u>
Shareholders funds			<u>223,955</u>		<u>177,157</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.

These financial statements were approved by the board of directors and authorised for issue on 18.12.2021, and are signed on behalf of the board by:

O. B. Chipperfield

O B Chipperfield
Director

Company registration number: 04002326

The notes on pages 3 to 4 form part of these financial statements.

BYW Limited

Notes to the financial statements

Year ended 31 December 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1 Meridian Way, Norwich, Norfolk, NR7 0TA.

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 and investment properties 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, stated net of discounts and of Value Added Tax. Specific policies are as follows:

Management fees - property management fees are credited to turnover in the accounting year to which they relate.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current and deferred taxation assets and liabilities are not discounted.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax arises from timing difference that are differences between taxable profits and total comprehensive income stated in the financial statements. These 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 recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are only recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted.

BYW Limited

Notes to the financial statements (continued)

Year ended 31 December 2020

4. Employee numbers

The average number of employees during the year was 4 (2019: 4).

5. Debtors

	2020	2019
	£	£
Prepayments and accrued income	45,200	30,000
Other debtors	144	—
	<u>45,344</u>	<u>30,000</u>

6. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Amounts owed to group undertakings	33,130	16,565
Accruals and deferred income	1,000	1,000
Corporation tax	10,977	15,165
Social security and other taxes	—	855
	<u>45,107</u>	<u>33,585</u>

7. Called up share capital

Issued, called up and fully paid

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

8. Contingencies

The company is party to an inter-company guarantee given to The Royal Bank of Scotland plc in respect of the bank borrowings of Dencora 2000 Limited (the immediate parent company). The borrowings under this guarantee total £20,000,000.

9. Summary audit opinion

The auditors report for the year ended 31 December 2020 was unqualified with no emphasis of matter.

The senior statutory auditor was Simon Watson FCCA, for and on behalf of Lovewell Blake LLP.

10. Controlling party

The immediate parent company is Dencora 2000 Limited, a company registered in England and Wales.

The ultimate holding company is Dencora 2018 Limited, which is incorporated in the Isle of Man. The registered office of Dencora 2018 Limited is 32 Athol Street, Douglas, Isle of Man, IM1 1JB.