

Unaudited Financial Statements
for the Year Ended 31 May 2022
for
STYLES HOMES LIMITED

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for the Year Ended 31 May 2022**

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STYLES HOMES LIMITED

**Company Information
for the Year Ended 31 May 2022**

DIRECTOR: N.M Styles

SECRETARY: Miss M V Styles

REGISTERED OFFICE: 1 Brook Court
Blakeney Road
Beckenham
Kent
BR3 1HG

REGISTERED NUMBER: 04004422 (England and Wales)

ACCOUNTANTS: Maths Partnership
1 Brook Court
Blakeney Road
Beckenham
Kent
BR3 1HG

STYLES HOMES LIMITED (REGISTERED NUMBER: 04004422)

**Balance Sheet
31 May 2022**

	Notes	31.5.22 £	£	31.5.21 £	£
FIXED ASSETS					
Investment property	4		1,555,000		1,500,000
CURRENT ASSETS					
Debtors	5	399		373	
Cash at bank		32,178		29,890	
		<u>32,577</u>		<u>30,263</u>	
CREDITORS					
Amounts falling due within one year	6	<u>457,867</u>		<u>472,145</u>	
NET CURRENT LIABILITIES			<u>(425,290)</u>		<u>(441,882)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,129,710		1,058,118
CREDITORS					
Amounts falling due after more than one year	7		(349,488)		(370,202)
PROVISIONS FOR LIABILITIES			<u>(57,543)</u>		<u>(47,093)</u>
NET ASSETS			<u>722,679</u>		<u>640,823</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Fair value reserve	9		379,382		334,832
Retained earnings			<u>343,295</u>		<u>305,989</u>
SHAREHOLDERS' FUNDS			<u>722,679</u>		<u>640,823</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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

STYLES HOMES LIMITED (REGISTERED NUMBER: 04004422)

Balance Sheet - continued
31 May 2022

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 Profit And Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 23 August 2022 and were signed by:

N.M Styles - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 May 2022**

1. STATUTORY INFORMATION

Styles 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 represents rents receivable and joint venture property profit.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit And Loss Account, 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 NIL (2021 - NIL).

STYLES HOMES LIMITED (REGISTERED NUMBER: 04004422)

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2022**

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 June 2021	1,500,000
Revaluations	55,000
At 31 May 2022	<u>1,555,000</u>
NET BOOK VALUE	
At 31 May 2022	<u>1,555,000</u>
At 31 May 2021	<u>1,500,000</u>

Fair value at 31 May 2022 is represented by:

	£
Valuation in 2022	436,925
Cost	<u>1,118,075</u>
	<u>1,555,000</u>

If investment property had not been revalued it would have been included at the following historical cost:

	31.5.22 £	31.5.21 £
Cost	<u>1,118,075</u>	<u>1,118,075</u>

Investment property was valued on an open market basis on 31 May 2022 by the director .

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.22 £	31.5.21 £
Other debtors	<u>399</u>	<u>373</u>

All debtors are payable within one year and therefore have not been discounted.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.22 £	31.5.21 £
Bank loans and overdrafts	32,119	31,587
Amounts owed to associates	404,500	410,500
Taxation and social security	12,562	19,570
Other creditors	<u>8,686</u>	<u>10,488</u>
	<u>457,867</u>	<u>472,145</u>

All creditors are payable within one year and therefore have not been discounted.

STYLES HOMES LIMITED (REGISTERED NUMBER: 04004422)

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2022**

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

	31.5.22	31.5.21
	£	£
Bank loans	<u>349,488</u>	<u>370,202</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>317,369</u>	<u>338,615</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.5.22	31.5.21
	£	£
Bank loans	<u>381,607</u>	<u>401,789</u>

The mortgage and bank loan are secured on the individual investment properties.

9. RESERVES

	Fair value reserve £
At 1 June 2021	334,832
Transfer to fair value reserve	<u>44,550</u>
At 31 May 2022	<u><u>379,382</u></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.