

Company registration number 04445452 (England and Wales)

**BYGONE TIMES RENTS LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2023**



# BYGONE TIMES RENTS LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	Mr T D Hopkinson Mr T J P Knowles Miss C C Sharp
<b>Secretary</b>	Miss C C Sharp
<b>Company number</b>	04445452
<b>Registered office</b>	Canal Mill Botany Brow Chorley PR6 9AF
<b>Accountants</b>	MHA Moore and Smalley Richard House 9 Winckley Square Preston PR1 3HP

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# BYGONE TIMES RENTS LIMITED

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# **BYGONE TIMES RENTS LIMITED**

## **DIRECTORS' REPORT**

**FOR THE YEAR ENDED 31 JANUARY 2023**

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The directors present their annual report and financial statements for the year ended 31 January 2023.

### **Principal activities**

The principal activity of the company continued to be that of rent collection.

### **Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr T D Hopkinson

Mr T J P Knowles

Miss C C Sharp

### **Small companies exemption**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



**Miss C C Sharp**

**Director**

25 October 2023

## **BYGONE TIMES RENTS LIMITED**

### **ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BYGONE TIMES RENTS LIMITED FOR THE YEAR ENDED 31 JANUARY 2023**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bygone Times Rents Limited for the year ended 31 January 2023 which comprise the profit and loss account, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Bygone Times Rents Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Bygone Times Rents Limited and state those matters that we have agreed to state to the Board of Directors of Bygone Times Rents Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bygone Times Rents Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Bygone Times Rents Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Bygone Times Rents Limited. You consider that Bygone Times Rents Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Bygone Times Rents Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



**MHA Moore and Smalley**  
**Chartered Accountants**

Richard House  
9 Winckley Square  
Preston  
PR1 3HP

25 October 2023

**BYGONE TIMES RENTS LIMITED****PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31 JANUARY 2023**

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		<b>2023</b>	<b>2022</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>		830,886	596,976
Administrative expenses		(42,381)	(39,721)
Exceptional item	<b>2</b>	(628,399)	(566,460)
		<hr/>	<hr/>
<b>Operating profit/(loss)</b>		160,106	(9,205)
Interest payable and similar expenses		(648)	(54)
		<hr/>	<hr/>
<b>Profit/(loss) before taxation</b>		159,458	(9,259)
Tax on profit/(loss)		-	-
		<hr/>	<hr/>
<b>Profit/(loss) for the financial year</b>		<u>159,458</u>	<u>(9,259)</u>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

# BYGONE TIMES RENTS LIMITED

## BALANCE SHEET

AS AT 31 JANUARY 2023

	Notes	2023 £	£	2022 £	£
<b>Current assets</b>					
Debtors	4	285,175		105,374	
Cash at bank and in hand		425,905		349,704	
		<u>711,080</u>		<u>545,078</u>	
<b>Creditors: amounts falling due within one year</b>	5	(360,226)		(343,682)	
<b>Net current assets</b>			350,854		201,396
<b>Creditors: amounts falling due after more than one year</b>	6		(29,167)		(39,167)
<b>Net assets</b>			<u>321,687</u>		<u>162,229</u>
<b>Capital and reserves</b>					
Called up share capital	7		1		1
Profit and loss reserves			321,686		162,228
<b>Total equity</b>			<u>321,687</u>		<u>162,229</u>

For the financial year ended 31 January 2023 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 25 October 2023 and are signed on its behalf by:



Mr T D Hopkinson  
Director

Company Registration No. 04445452

# **BYGONE TIMES RENTS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2023**

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### **1 Accounting policies**

#### **Company information**

Bygone Times Rents Limited is a private company limited by shares incorporated in England and Wales. The registered office is Canal Mill, Dotany Brow, Chorley, PR6 9AF.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the directors have considered the company's financial position and performance as well as that of the wider group.

The directors have prepared projections to cover at least the twelve months following the approval of the financial statements as well as considering obligations falling due over the next twelve months. The projections indicate that the group will have sufficient resources to meet their obligations as they fall due and should the company require support from group companies this can be provided.

Based on the above, at the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. Rent receivable is recognised in the period to which it relates.

#### **1.4 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.5 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.



# BYGONE TIMES RENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

All financial liabilities are basic financial liabilities.

### 1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Exceptional item

	2023	2022
	£	£
<b>Expenditure</b>		
Write off of group balances	628,399	566,460

# BYGONE TIMES RENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	3	3

### 4 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Trade debtors	718	1,981
Amounts owed by group undertakings	284,383	193,329
Prepayments and accrued income	74	64
	<u>285,175</u>	<u>195,374</u>

### 5 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans	10,000	10,000
Amounts owed to group undertakings	-	344
Other creditors	343,709	328,621
Accruals and deferred income	6,517	4,717
	<u>360,226</u>	<u>343,682</u>

### 6 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Bank loans and overdrafts	<u>29,167</u>	<u>39,167</u>

### 7 Called up share capital

	2023 Number	2022 Number	2023 £	2022 £
<b>Ordinary share capital Issued and fully paid</b>				
Ordinary share of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

## **BYGONE TIMES RENTS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023**

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#### **8 Related party transactions**

The company has taken advantage of the exemption permitted under Section 1AC.35 from disclosing transactions with the consolidating parent and its fellow wholly owned subsidiary companies.

#### **9 Parent company**

The immediate parent company was previously Britannic Holdings Limited. On 31 December 2022 Acepark Limited acquired 100% of the share capital of the company, and is now the immediate parent company.

Until 26 October 2021 the ultimate parent company was Acepark Limited. On 26 October 2021 Knowlesway Limited acquired 100% of the share capital of Acepark Limited. Knowlesway Limited is now the ultimate parent company.

The largest and smallest group in which the results of the company are consolidated is that headed by Knowlesway Limited. The consolidated financial statements of this group are available to the public and may be obtained from Companies House, Cardiff.

Until 26 October 2021 the ultimate controlling party was TJP Knowles. The ultimate controlling party is now the trustees of the Claire Caroline Sharp Discretionary Settlement 2021.