

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

FOR

BANCROFT PROPERTY LIMITED

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for the Year Ended 31st December 2022

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# **BANCROFT PROPERTY LIMITED**

## **COMPANY INFORMATION**

for the Year Ended 31st December 2022

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**DIRECTOR:**

Ms J Bancroft

**REGISTERED OFFICE:**

Landmark House  
Station Road  
Cheadle Hulme  
Cheadle  
Greater Manchester  
SK8 7BS

**REGISTERED NUMBER:**

04495445 (England and Wales)

**ACCOUNTANTS:**

KJG  
100 Barbirolli Square  
Manchester  
M2 3BD

**BANCROFT PROPERTY LIMITED (REGISTERED NUMBER: 04495445)****BALANCE SHEET****31st December 2022**

	Notes	2022 £	2021 £
<b>FIXED ASSETS</b>			
Tangible assets	4	1,359	1,697
<b>CURRENT ASSETS</b>			
Debtors	5	690,687	744,758
Cash at bank and in hand		<u>17,618</u>	<u>31,028</u>
		708,305	775,786
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(609,552)</u>	<u>(688,128)</u>
<b>NET CURRENT ASSETS</b>		<u>98,753</u>	<u>87,658</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>100,112</b>	<b>89,355</b>
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	<u>(28,333)</u>	<u>(38,333)</u>
<b>NET ASSETS</b>		<u><b>71,779</b></u>	<u><b>51,022</b></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	200	200
Retained earnings		<u>71,579</u>	<u>50,822</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><b>71,779</b></u>	<u><b>51,022</b></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2022 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**

**31st December 2022**

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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 29th August 2023 and were signed by:

Ms J Bancroft - Director

**NOTES TO THE FINANCIAL STATEMENTS**

**for the Year Ended 31st December 2022**

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**1. STATUTORY INFORMATION**

Bancroft Property Limited is a private company limited by share capital, incorporated in England and Wales, registration number 04495445. The address of the registered office is Landmark House Station Road, Cheadle Hulme, Cheadle, England, SK8 7BS. The principal place of trading is Landmark House, Station Road, Cheadle Hulme, Cheadle, Greater Manchester, SK8 7BS.

**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.

**Preparation of consolidated financial statements**

The financial statements contain information about Bancroft Property Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable. Turnover is presented net of value-added-tax, rebates and discounts.

Rental income from operating leases (net of any incentives given to the lessee), is recognised on a straight line basis over the term of the lease



**NOTES TO THE FINANCIAL STATEMENTS - continued**

**for the Year Ended 31st December 2022**

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**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that insufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in the profit and loss, except where they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively. balance sheet

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment losses for bad and doubtful debts.

**Trade and other creditors**

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand.

**Government grants**

Government grants are recognised on the accrual model and are measured at fair value of the asset receivable. Grants are classified as relating either to other income or to assets. Grants related to other income are recognised in profit or loss over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2021 - 11) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**

for the Year Ended 31st December 2022

**4. TANGIBLE FIXED ASSETS**

	<b>Fixtures and fittings £</b>
<b>COST</b>	
At 1st January 2022	
and 31st December 2022	<u><b>5,232</b></u>
<b>DEPRECIATION</b>	
At 1st January 2022	<b>3,535</b>
Charge for year	<b>338</b>
At 31st December 2022	<u><b>3,873</b></u>
<b>NET BOOK VALUE</b>	
At 31st December 2022	<u><b>1,359</b></u>
At 31st December 2021	<u><b>1,697</b></u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>583,944</b>	634,878
Amounts owed by participating interests	<b>102,453</b>	104,874
Other debtors	<b>4,290</b>	5,006
	<u><b>690,687</b></u>	<u><b>744,758</b></u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<b>10,000</b>	10,000
Trade creditors	<b>46,629</b>	34,752
Taxation and social security	<b>59,631</b>	152,354
Other creditors	<b>493,292</b>	491,022
	<u><b>609,552</b></u>	<u><b>688,128</b></u>

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	<u><b>28,333</b></u>	<u><b>38,333</b></u>

**8. LEASING AGREEMENTS**

Operating lease commitments not included in the balance sheet amount to £Nil (2021: £6,272.42).

**NOTES TO THE FINANCIAL STATEMENTS - continued**

**for the Year Ended 31st December 2022**

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**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2022</b> £	2021 £
100	Ordinary A Shares	£1.00	<b>100</b>	100
100	Ordinary B Shares	£1.00	<b>100</b>	100
			<b><u>200</u></b>	<u>200</u>

**10. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party are the directors of the ultimate parent company by virtue of their controlling interest in the ultimate parent, Bancroft Property Group Limited.

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.