Company registration number 05388289 (England and Wales)

BAYVIEW DEVELOPMENTS LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

PAGES FOR FILING WITH REGISTRAR

BAYVIEW DEVELOPMENTS LTD

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BAYVIEW DEVELOPMENTS LTD

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Current assets					
Debtors	3	20,132		13,800	
Cash at bank and in hand		1,340		10,150	
		21,472		23,950	
Creditors: amounts falling due within one year	4	(19,424)		(23,487)	
Net current assets			2,048		463
Creditors: amounts falling due after more than one year	5		(2,267)		-
Net (liabilities)/assets			(219)		463
Capital and reserves					
Called up share capital	6		2		2
Profit and loss reserves			(221)		461
Total equity			(219)		463

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her 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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 29 November 2022

Mrs A M Sharples
Director

Company Registration No. 05388289

1 Accounting policies

Company information

Bayview Developments Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 7 Charles Lane, Haslingden, Lancashire, BB4 5EQ.

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 director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. As a result the director continues to adopt the going concern basis of accounting in preparing the financial statements.

1.3 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.

1.4 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.

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.

1 Accounting policies **(Continued)**

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.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.6 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

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

	2022 Number	2021 Number
Total	1	1

3 Debtors

Amounts falling due within one year:	**2022** £	**2021** £
Trade debtors	12,000	12,000
Other debtors	8,132	1,800
	20,132	13,800

Included within trade debtors is a balance due from ACS (Blackburn) Ltd, a company that is under the control of Mr J Sharples. At the balance sheet date the company was owed an amount of £12,000 (2021 - £12,000).

Included within other debtors is a balance due from Proactive Surveys (UK) Ltd, a company that is under the control of Mr J Sharples. At the balance sheet date the company was owed an amount of £1,800 (2021 - £1,800).

4 Creditors: amounts falling due within one year

	2022 £	**2021** £
Bank loans and overdrafts	673	3,500
Taxation and social security	-	1,099
Other creditors	18,751	18,888
	19,424	23,487

Other creditors includes accruals of £18,751 (2021 - £18,810).

5 Creditors: amounts falling due after more than one year

	2022 £	**2021** £
Bank loans and overdrafts	2,267	-

6 Called up share capital

Ordinary share capital	**2022 Number**	**2021 Number**	**2022** £	**2021** £
Issued and fully paid				
Ordinary shares of £1 each	2	2	2	2

7 Directors' transactions

During the year, the company operated a loan account with the director. At the balance sheet date, the company was owed an amount of £6,172 (2021 - the company owed an amount of £78) from Mrs A Sharples. The loan is unsecured and interest free.

The maximum overdrawn balance in the year was £8,172 (2021 - £9,822).

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.