

BFA HOLDINGS LIMITED
Unaudited Financial Statements
for the Year Ended 31 July 2022

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for the year ended 31 July 2022**

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BFA HOLDINGS LIMITED
Company Information
for the year ended 31 July 2022

Director:	G J Willings
Registered office:	12a West Pallant House West Pallant Chichester West Sussex PO19 1TB
Registered number:	05768571 (England and Wales)
Accountants:	Haines Watts Chartered Accountants 250 Fowler Avenue Farnborough Hampshire GU14 7JP

Balance Sheet
31 July 2022

	Notes	2022 £	2021 £
Current assets			
Stocks		-	12,570
Debtors	4	73,786	-
Cash at bank		4,043	-
		<u>77,829</u>	<u>12,570</u>
Creditors			
Amounts falling due within one year	5	92,557	105,096
Net current liabilities		<u>(14,728)</u>	<u>(92,526)</u>
Total assets less current liabilities		<u>(14,728)</u>	<u>(92,526)</u>
Capital and reserves			
Called up share capital	6	1,649	1,649
Share premium		436,330	436,330
Retained earnings		(452,707)	(530,505)
Shareholders' funds		<u>(14,728)</u>	<u>(92,526)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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 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 30 November 2022 and were signed by:

G J Willings - Director

**Notes to the Financial Statements
for the year ended 31 July 2022**

1. Statutory information

BFA Holdings 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

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 have been prepared under the historical cost convention.

Reporting period

The prior year period was extended to 15 months in order to align the year end with the connected company controlled by the Director. Therefore, the comparative amounts presented in the financial statements and notes are not entirely comparable.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings 3 Years Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Turnover

Turnover represents amounts receivable for goods and services net of VAT.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Notes to the Financial Statements - continued
for the year ended 31 July 2022

2. 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.

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.

Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

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.

3. Employees and directors

The average number of employees during the year was 1 (2021 - 1) .

4. Debtors: amounts falling due within one year

	2022	2021
	£	£
Other debtors	<u>73,786</u>	<u>-</u>

5. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	3,551	7,884
Other creditors	89,006	97,212
	<u>92,557</u>	<u>105,096</u>

6. Called up share capital**Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	2022	2021
			£	£
9,981	Ordinary shares	£0.10	998	998
6,510	Redeemable shares	£0.10	651	651
			<u>1,649</u>	<u>1,649</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.