

Bishopgate Homes Limited

Filleted Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 October 2018

HSJ Accountants Ltd
Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

Bishopgate Homes Limited

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Bishopgate Homes Limited

Company Information

Director Mr DM Gardner

Registered office 27 Acorn Close
Rogerstone
Newport
NP10 9HY

Accountants HSJ Accountants Ltd
Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

Bishopgate Homes Limited

(Registration number: 05790363)

Abridged Balance Sheet as at 31 October 2018

	Note	2018 £	2017 £
Fixed assets			
Investment property		407,500	400,000
Current assets			
Cash at bank and in hand		1,048	548
Creditors: Amounts falling due within one year		<u>(156,472)</u>	<u>(154,008)</u>
Net current liabilities		<u>(155,424)</u>	<u>(153,460)</u>
Total assets less current liabilities		252,076	246,540
Creditors: Amounts falling due after more than one year	<u>5</u>	(227,839)	(227,516)
Accruals and deferred income		<u>(990)</u>	<u>(912)</u>
Net assets		<u><u>23,247</u></u>	<u><u>18,112</u></u>
Capital and reserves			
Called up share capital	<u>6</u>	100	100
Profit and loss account		<u>23,147</u>	<u>18,012</u>
Total equity		<u><u>23,247</u></u>	<u><u>18,112</u></u>

The notes on pages 4 to 6 form an integral part of these abridged financial statements.

Bishopgate Homes Limited

(Registration number: 05790363)

Abridged Balance Sheet as at 31 October 2018

For the financial year ending 31 October 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 24 July 2019

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Mr DM Gardner
Director

The notes on pages 4 to 6 form an integral part of these abridged financial statements.

Bishopgate Homes Limited

Notes to the Abridged Financial Statements for the Year Ended 31 October 2018

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

27 Acorn Close
Rogerstone
Newport
NP10 9HY

These financial statements were authorised for issue by the director on 24 July 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tax

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by valuation. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Bishopgate Homes Limited

Notes to the Abridged Financial Statements for the Year Ended 31 October 2018

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2017 - 1).

4 Tangible assets

Investment properties

	2018
	£
At 1 November	400,000
Fair value adjustments	<u>7,500</u>
At 31 October	<u><u>407,500</u></u>

The director has assessed the fair value of the investment properties at the balance sheet date. This was based on his experience in the local property market. The prior year fair value of the investment properties was assessed by Luscombe & Co. Lettings Agents who have experience of valuing investment properties in the local area. Luscombe & Co. manage the company's investment properties but should be considered as external to the company.

Bishopgate Homes Limited

Notes to the Abridged Financial Statements for the Year Ended 31 October 2018

There has been no valuation of investment property by an independent valuer.

5 Creditors: amounts falling due after more than one year

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £203,124 (2017 - £203,124).

Creditors include bank loans not repayable by instalments of £203,124 (2017 - £203,124) due after more than five years.

6 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

7 Related party transactions

Key management personnel

Relationship: Director

Summary of transactions with key management

During the year the director made unsecured, interest free, repayable on demand loans to the company. At the balance sheet date the amount owed to the director was £24,715 (2017 - £24,392).

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.