

Registered number: 05912563

BACH HOMES (SUNLEY) LIMITED

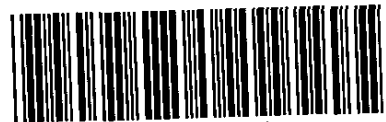
UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2017

MONDAY



LD2 *L7G3U9AI* 08/10/2018 #42
COMPANIES HOUSE

BACH HOMES (SUNLEY) LIMITED
REGISTERED NUMBER:05912563

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2017

	Note	2017 £	2016 £
CURRENT ASSETS			
Debtors: amounts falling due within one year	4	2,278,055	2,351,123
Cash at bank and in hand		1,432	703
		<u>2,279,487</u>	<u>2,351,826</u>
Creditors: amounts falling due within one year	5	(44,920)	(115,415)
NET CURRENT ASSETS		<u>2,234,567</u>	<u>2,236,411</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,234,567</u>	<u>2,236,411</u>
NET ASSETS		<u>2,234,567</u>	<u>2,236,411</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Profit and loss account		<u>2,234,467</u>	<u>2,236,311</u>
		<u>2,234,567</u>	<u>2,236,411</u>

The directors consider that the Company is entitled to exemption from audit under section 479A of the Companies Act 2006.

The members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 5 June 2018.



James B Sunley
Director

The notes on pages 2 to 4 form part of these financial statements.

BACH HOMES (SUNLEY) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. GENERAL INFORMATION

Bach Homes (Sunley) Limited is a limited company incorporated in England and Wales.

The registered office and principal place of business is 20 Berkeley Square, London, W1J 6LH

2. ACCOUNTING POLICIES**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.3 Revenue

Turnover comprises revenue recognised by the company in respect of property sales, rental income and management fee income earned during the year.

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of properties

It is company policy to recognise sold properties in turnover if contracts are exchanged before the year end, providing completion takes place not more than one month after the year end.

Revenue from the sale of properties is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the properties sold;
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction;
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

2. ACCOUNTING POLICIES (CONTINUED)

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably, and;
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.5 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income Statement.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Taxation

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

BACH HOMES (SUNLEY) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

3. EMPLOYEES

The Company has no employees other than the directors, who did not receive any remuneration (2016 - ENIL).

4. DEBTORS

	2017 £	2016 £
Amounts owed by group undertakings	2,277,567	2,350,624
Other debtors	488	499
	<u>2,278,055</u>	<u>2,351,123</u>

5. CREDITORS: Amounts falling due within one year

	2017 £	2016 £
Other creditors	7,920	76,875
Accruals and deferred income	37,000	38,540
	<u>44,920</u>	<u>115,415</u>

6. CONTROLLING PARTY

The ultimate parent company in Sunley Family Limited. Sunley Family Limited is the head of the largest group of companies of which the company is a member that prepares group financial statements.

The smallest group of companies of which the company is a member, that prepares group financial statements, is headed by Sunley Holdings Limited.

Both Sunley Family Limited and Sunley Holdings Limited are registered in England and Wales.

Group financial statements for both Sunley Family Limited and Sunley Holdings Limited are available to the public, on payment of the appropriate fee, from the registrar of Companies at Companies House, Crown Way, Cardiff, CF14 3UZ.

The directors do not consider there to be an ultimate controlling party.