

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
BRAVENDER PROPERTY LIMITED**

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For The Year Ended 31 March 2022**

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BRAVENDER PROPERTY LIMITED

COMPANY INFORMATION
For The Year Ended 31 March 2022

DIRECTORS: Mr Brian Thompson
Miss Samantha Jane Boothby

SECRETARY: Miss Samantha Jane Boothby

REGISTERED OFFICE: Beacon Works
Barmoor Lane
Scalby
Scarborough
North Yorkshire
YO13 0PQ

REGISTERED NUMBER: 07458081 (England and Wales)

ACCOUNTANTS: Fortus North Limited
Business Advisors & Accountants
5&6 Manor Court
Manor Garth
Scarborough
North Yorkshire
YO11 3TU

BALANCE SHEET
31 March 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		3,712		4,367
Investment property	5		<u>3,155,000</u>		<u>3,011,000</u>
			3,158,712		3,015,367
CURRENT ASSETS					
Debtors	6	11,651		6,294	
Cash at bank		<u>216,961</u>		<u>166,312</u>	
		228,612		172,606	
CREDITORS					
Amounts falling due within one year	7	<u>1,153,560</u>		<u>129,275</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(924,948)</u>		<u>43,331</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,233,764		3,058,698
CREDITORS					
Amounts falling due after more than one year	8		-		(1,128,000)
PROVISIONS FOR LIABILITIES	10		<u>(189,798)</u>		<u>(161,196)</u>
NET ASSETS			<u>2,043,966</u>		<u>1,769,502</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Fair value reserve	11		972,603		857,329
Retained earnings			<u>1,071,263</u>		<u>912,073</u>
			<u>2,043,966</u>		<u>1,769,502</u>

The notes form part of these financial statements

BALANCE SHEET - continued
31 March 2022

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Board of Directors and authorised for issue on 1 August 2022 and were signed on its behalf by:

Mr Brian Thompson - Director

**NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 March 2022**

1. STATUTORY INFORMATION

Bravender Property 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.

The presentation currency of the financial statements is the Pound Sterling (£).

The level of rounding used in the financial statements is to the nearest £1.

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 as modified by the revaluation of certain assets.

Turnover

The turnover shown in the profit and loss account represents the total invoice value of rents receivable during the year. Rental income is recognised in the profit and loss account on an accruals basis in the period to which the rents relate.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% on reducing balance

Investment property

Investment properties are properties held to earn rentals or for capital appreciation or both.

Investment properties are initially measured at cost, including transaction costs. Subsequently investment properties whose fair value can be measured reliably without undue cost or effort on an on-going basis are measured at fair value. Gains and losses arising from changes in the fair value of investment properties are included in the profit and loss in the period in which they arise. Deferred taxation is provided on these gains.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2022

2. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Going concern - basis of preparation

In assessing the appropriateness of the application of the going concern basis, the directors have considered the uncertainties around the general economic environment, the current and future trading performance of the company and the available cash. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future, accordingly they continues to adopt the going concern basis in preparing the financial statements.

3. EMPLOYEES AND DIRECTORS

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

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2021	
and 31 March 2022	10,775
DEPRECIATION	
At 1 April 2021	6,408
Charge for year	655
At 31 March 2022	7,063
NET BOOK VALUE	
At 31 March 2022	3,712
At 31 March 2021	4,367

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2022

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2021	3,011,000
Revaluations	144,000
At 31 March 2022	<u>3,155,000</u>
NET BOOK VALUE	
At 31 March 2022	<u>3,155,000</u>
At 31 March 2021	<u>3,011,000</u>

Investment properties included at fair value would have been included on a historical cost basis at:

	2022	2021
£	£	
Cost	<u>1,992,562</u>	<u>1,992,562</u>

The completed investment properties are stated at fair value in accordance with the requirements of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The investment properties have been valued by a professional valuer at fair value taking into account existing tenancy arrangements.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	4,899	1,611
Other debtors	<u>6,752</u>	<u>4,683</u>
	<u>11,651</u>	<u>6,294</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	1,088,000	77,323
Trade creditors	9,286	2,479
Taxation and social security	39,262	35,093
Other creditors	<u>17,012</u>	<u>14,380</u>
	<u>1,153,560</u>	<u>129,275</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans	<u>-</u>	<u>1,128,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2022

9. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	<u>1,088,000</u>	<u>1,205,323</u>

The bank borrowings included in creditors due within and more than one year are secured by a first charge over the assets of the company.

10. PROVISIONS FOR LIABILITIES

	2022	2021
	£	£
Deferred tax		
Accelerated capital allowances	705	830
Deferred tax	<u>189,093</u>	<u>160,366</u>
	<u>189,798</u>	<u>161,196</u>

	Deferred tax
	£
Balance at 1 April 2021	161,196
Provided during year	<u>28,602</u>
Balance at 31 March 2022	<u>189,798</u>

11. RESERVES

	Fair value reserve
	£
At 1 April 2021	857,329
Revaluation of investment property	<u>115,274</u>
At 31 March 2022	<u>972,603</u>

12. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption conferred by section 1AC.35 of FRS 102 Section 1A not to disclose transactions with wholly owned group members..

13. CONTROLLING PARTY

The company is a wholly owned subsidiary of Thompson Property (Yorkshire) Holdings Limited, whose company reference is 13131504 and who's registered office and principal place of business is Beacon Works Barmoor Lane, Scalby, Scarborough, United Kingdom, YO13 0RB

Thompson Property (Yorkshire) Holdings Limited is under the control of its director Mr B Thompson, and as such he is deemed the ultimate controlling party.

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.