

**BVEST LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31ST MARCH 2022**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2022**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST MARCH 2022**

**DIRECTOR:** A Beach

**SECRETARY:** Mrs L Beach

**REGISTERED OFFICE:** 3 Granny's Lane  
Perranporth  
Cornwall  
TR6 0HB

**REGISTERED NUMBER:** 07585377 (England and Wales)

**ACCOUNTANTS:** Haines Watts  
First Floor, Woburn Court  
2 Railton Road  
Woburn Rd Ind Est  
Kempston  
Bedfordshire  
MK42 7PN

**BALANCE SHEET  
31ST MARCH 2022**

	Notes	31/3/22 £	£	31/3/21 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		295		393
Investment property	5		<u>875,000</u>		<u>875,000</u>
			875,295		875,393
<b>CURRENT ASSETS</b>					
Debtors	6	2,473		807	
Investments	7	202,372		117,285	
Cash at bank		<u>180,072</u>		<u>220,708</u>	
		384,917		338,800	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>19,362</u>		<u>28,871</u>	
<b>NET CURRENT ASSETS</b>			<u>365,555</u>		<u>309,929</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,240,850		1,185,322
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(537,370)		(537,370)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(85,264)</u>		<u>(63,772)</u>
<b>NET ASSETS</b>			<u>618,216</u>		<u>584,180</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Non-Distributable Reserves	11		314,928		329,437
Retained earnings			<u>303,188</u>		<u>254,643</u>
			<u>618,216</u>		<u>584,180</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 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.

**BALANCE SHEET - continued**  
**31ST MARCH 2022**

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director and authorised for issue on 23rd December 2022 and were signed by:

A Beach - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2022**

**1. STATUTORY INFORMATION**

Bvest 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**

**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.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

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

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Investment property**

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in profit or loss. No formal valuation has taken place during the year by a professional independent valuer. The current fair value is based on a recognised valuation model.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2022**

**2. ACCOUNTING POLICIES - continued****Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

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

**4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1st April 2021 and 31st March 2022	<u>3,732</u>	<u>1,397</u>	<u>5,129</u>
<b>DEPRECIATION</b>			
At 1st April 2021	3,453	1,283	4,736
Charge for year	<u>69</u>	<u>29</u>	<u>98</u>
At 31st March 2022	<u>3,522</u>	<u>1,312</u>	<u>4,834</u>
<b>NET BOOK VALUE</b>			
At 31st March 2022	<u>210</u>	<u>85</u>	<u>295</u>
At 31st March 2021	<u>279</u>	<u>114</u>	<u>393</u>

**5. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1st April 2021 and 31st March 2022	<u>875,000</u>
<b>NET BOOK VALUE</b>	
At 31st March 2022	<u>875,000</u>
At 31st March 2021	<u>875,000</u>

Fair value at 31st March 2022 is represented by:

	£
Valuation in 2019	368,209
Valuation in 2021	25,000
Cost	<u>481,791</u>
	<u>875,000</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2022**

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/3/22	31/3/21
	£	£
Directors' current accounts	1,528	-
Prepayments	<u>945</u>	<u>807</u>
	<u>2,473</u>	<u>807</u>

**7. CURRENT ASSET INVESTMENTS**

	31/3/22	31/3/21
	£	£
Listed investments	62,372	44,285
Unlisted investments	<u>140,000</u>	<u>73,000</u>
	<u>202,372</u>	<u>117,285</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/3/22	31/3/21
	£	£
Trade creditors	-	1
Corporation tax	7,495	-
Other creditors	8,810	8,712
Directors' current accounts	-	17,427
Accruals and deferred income	<u>3,057</u>	<u>2,731</u>
	<u>19,362</u>	<u>28,871</u>

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31/3/22	31/3/21
	£	£
Bank loans - 1-2 years	15,315	15,315
Bank loans - 2-5 years	61,260	61,260
Bank loans more 5 yr by instal	<u>460,795</u>	<u>460,795</u>
	<u>537,370</u>	<u>537,370</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>460,795</u>	<u>460,795</u>

**10. SECURED DEBTS**

Loans and borrowings are secured by way of mortgage charges by the lender over the investment properties owned by the company.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2022**

**11. RESERVES**

	Non-Distribut Reserves £
At 1st April 2021	329,437
Revaluation Movement	<u>(14,509)</u>
At 31st March 2022	<u>314,928</u>

**12. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the year ended 31st March 2022 and the period ended 31st March 2021:

	31/3/22 £	31/3/21 £
<b>A Beach</b>		
Balance outstanding at start of year	-	-
Amounts advanced	1,528	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,528</u>	<u>-</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.