

B F HOLDINGS LIMITED
FINANCIAL STATEMENTS
FOR THE PERIOD 1 OCTOBER 2019 TO 31 DECEMBER 2019

HCB Accountants (Sterling) Limited

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B F Holdings Limited
Financial Statements
For the Period 1 October 2019 to 31 December 2019

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B F Holdings Limited
Balance Sheet
As at 31 December 2019

Registered number: 07790222

		31 December 2019		30 September 2019	
	Notes	£	£	£	£
FIXED ASSETS					
Investments	3		100		100
			100		100
CURRENT ASSETS					
Debtors	4	270,099		218,691	
Cash at bank and in hand		651,990		1,262	
		922,089		219,953	
Creditors: Amounts Falling Due Within One Year	5	(845,327)		(150,939)	
NET CURRENT ASSETS (LIABILITIES)			76,762		69,014
TOTAL ASSETS LESS CURRENT LIABILITIES			76,862		69,114
Creditors: Amounts Falling Due After More Than One Year	6		(15,474)		(16,604)
NET ASSETS			61,388		52,510
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and Loss Account			61,288		52,410
SHAREHOLDERS' FUNDS			61,388		52,510

B F Holdings Limited
Balance Sheet (continued)
As at 31 December 2019

For the period ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr James Forrester

Director

23rd September 2020

The notes on pages 3 to 6 form part of these financial statements.

B F Holdings Limited
Notes to the Financial Statements
For the Period 1 October 2019 to 31 December 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

B F Holdings Limited
Notes to the Financial Statements (continued)
For the Period 1 October 2019 to 31 December 2019

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 4 (2019: 3)

3. Investments

	Unlisted £
Cost	
As at 1 October 2019	100
As at 31 December 2019	100
Provision	
As at 1 October 2019	-
As at 31 December 2019	-
Net Book Value	
As at 31 December 2019	100
As at 1 October 2019	100

Investments relate to shares held in subsidiary companies. At the balance sheet date the company held the following proportion of voting rights and shares:

Stripe Homes Limited 100% (30 September 2019 - 100%)

4. Debtors

	31 December 2019 £	30 September 2019 £
Due within one year		
Amounts owed by group undertakings	62,464	35,023
Other debtors	207,635	183,668
	270,099	218,691

B F Holdings Limited
Notes to the Financial Statements (continued)
For the Period 1 October 2019 to 31 December 2019

5. Creditors: Amounts Falling Due Within One Year

	31 December 2019	30 September 2019
	£	£
Bank loans and overdrafts	4,320	4,189
Amounts owed by group undertakings	803,788	116,884
Other creditors	2,100	3,019
Taxation and social security	35,119	26,847
	<u>845,327</u>	<u>150,939</u>

6. Creditors: Amounts Falling Due After More Than One Year

	31 December 2019	30 September 2019
	£	£
Bank loans	15,474	16,604
	<u>15,474</u>	<u>16,604</u>

7. Secured Creditors

Of the creditors falling due within and after more than one year the following amounts are secured.

	31 December 2019	30 September 2019
	£	£
Bank loans and overdrafts	19,793	20,793

8. Share Capital

	31 December 2019	30 September 2019
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

9. Related Party Transactions

Barrows and Forrester Property Group Limited

A company under common control

At the balance sheet date the company was owed £207,536 (30 September 2019: £183,569) by Barrows and Forrester Property Group Limited. This loan is interest free and repayable on demand.

Stripe Homes (Quayside) Limited

Group company

At the balance sheet date the company owed £803,788 (30 September 2019: £116,884) to Stripe Homes (Quayside) Limited. This loan is interest free and repayable on demand.

Stripe Homes Limited

Subsidiary company

At the balance sheet date the company was owed £62,464 (30 September 2019: £84,977) from Stripe Homes Limited. This loan is interest free and repayable on demand.

10. Ultimate Parent Undertaking and Controlling Party

The company's immediate and ultimate parent undertaking is B F Holdings Limited . B F Holdings Limited was incorporated in England & Wales. The ultimate controlling party is J Forrester who controls 65% of the shares of B F Holdings Limited .

11. General Information

B F Holdings Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07790222 . The registered office is The Old Bank Chambers, 27 Lincoln Croft, Shenstone, Lichfield, Staffordshire, WS14 0ND. The principal place of business is 19 Kenyon Forge, Kenyon Street, Birmingham, B18 6DH.

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.