

Company Registration No. 08565320 (England and Wales)

**THAT BOURNEMOUTH APARTMENTS LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2020**

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# THAT BOURNEMOUTH APARTMENTS LIMITED

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# THAT BOURNEMOUTH APARTMENTS LIMITED

## BALANCE SHEET

AS AT 31 JULY 2020

	Notes	2020 £	£	2019 £	£
<b>Current assets</b>					
Debtors	4	38,087		44,619	
Cash at bank and in hand		88,468		50,086	
		<u>126,555</u>		<u>94,705</u>	
<b>Creditors: amounts falling due within one year</b>	5	(128,131)		(96,432)	
<b>Net current liabilities</b>			<u>(1,576)</u>		<u>(1,727)</u>
<b>Capital and reserves</b>					
Called up share capital	6		1		1
Profit and loss reserves			(1,577)		(1,728)
<b>Total equity</b>			<u>(1,576)</u>		<u>(1,727)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 29 July 2021 and are signed on its behalf by:

  
S A Brown  
Director

Company Registration No. 08565320

# THAT BOURNEMOUTH APARTMENTS LIMITED

## STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 JULY 2020

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	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 1 August 2018	1	(1,863)	(1,862)
Year ended 31 July 2019:			
Profit and total comprehensive income for the year	-	135	135
	<hr/>	<hr/>	<hr/>
Balance at 31 July 2019	1	(1,728)	(1,727)
Year ended 31 July 2020:			
Profit and total comprehensive income for the year	-	151	151
	<hr/>	<hr/>	<hr/>
Balance at 31 July 2020	<hr/> <hr/> 1	<hr/> <hr/> (1,577)	<hr/> <hr/> (1,576)

# THAT BOURNEMOUTH APARTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 JULY 2020**

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### 1 Accounting policies

#### **Company information**

That Bournemouth Apartments Limited is a private company limited by shares incorporated in England and Wales. The registered office is 90 Walcot Street, Bath, BA1 5BG and the place of business is Terrace Road, Bournemouth, Dorset, BH2 5EL.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

In response to the COVID-19 pandemic the directors have reviewed and considered all relevant information.

The majority shareholder and director of the ultimate parent company has given confirmation of support to the ultimate parent company and all its subsidiaries, which includes That Bournemouth Apartments Limited, for a period of at least twelve months from the date of approval of these financial statements.

The intra-group balance that is included as a creditor in note 5, will not be called upon to be repaid until such time as the company has sufficient funds to do so.

Based on the above, the directors have concluded that they can continue to adopt a going concern basis in preparing the company's annual report and accounts.

#### **1.3 Turnover**

Turnover is recognised on an accruals basis at the fair value of the consideration receivable for rental income, gross of management charges and other expenses, provided in the normal course of business.

#### **1.4 Cash and cash equivalents**

Cash at bank and in hand are basic financial assets which include cash in hand and deposits held at call with banks.

#### **1.5 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

##### **Basic financial assets**

Basic financial assets, which include debtors, balances due from connected companies and cash and bank balances, are measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and loans from connected companies are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

# THAT BOURNEMOUTH APARTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

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### 1 Accounting policies

(Continued)

#### 1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

#### 1.7 Taxation

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

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

##### **Critical judgements**

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

##### **Recoverability of related company balances**

The company has balances due from related companies connected by common ownership. Management are of the opinion that these balances are fully recoverable and therefore no provision has been made against these balances.

# THAT BOURNEMOUTH APARTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	4	4

### 4 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	2,525	7,320
Other debtors	35,562	37,299
	<u>38,087</u>	<u>44,619</u>

### 5 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	1,720	-
Amounts owed to group undertakings	110,323	92,132
Other creditors	16,088	4,300
	<u>128,131</u>	<u>96,432</u>

### 6 Called up share capital

	2020 Number	2019 Number	2020 £	2019 £
Ordinary share capital Issued and fully paid				
Ordinary shares of 1p each	100	100	1	1

### 7 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Jonathan Moughton.

The auditor was Haines Watts.

# **THAT BOURNEMOUTH APARTMENTS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 JULY 2020**

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### **8 Related party transactions**

The company has taken advantage of the exemption available in FRS102 from the requirement to disclose transactions with the group companies.

There is a group lease arrangement in place with a fellow subsidiary, That Bournemouth Penthouses Limited, regarding rental of the properties. As the risks and rewards of ownership of the properties do not transfer to the company and there is a deed of surrender in place, with reversion to the head leaseholder, the asset is deemed to remain with That Bournemouth Penthouses Limited. An amount payable is recorded by the company, in accordance with the terms of the lease arrangement.

Included in other debtors is an advance of £35,562 (2019 - £37,299) owed by a related company. This company is connected by common ownership.

### **9 Parent company**

The company's ultimate parent company is That Bournemouth Company Limited; a company incorporated in England and Wales.

The registered address of That Bournemouth Company Limited is 90 Walcot Street, Bath, BA1 5BG. Copies of the consolidated financial statements can be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.