

Registered number: 09004008

**BESPOKE HOME INTERIOR DESIGN LIMITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2020**

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**BESPOKE HOME INTERIOR DESIGN LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	W K Bennett N J Pailing
<b>Company secretary</b>	W K Bennett
<b>Registered number</b>	09004008
<b>Registered office</b>	Broad oak Business Park Ashburton Road West Trafford Park Manchester United Kingdom M17 1RW
<b>Independent auditor</b>	Grant Thornton UK LLP Chartered Accountants & Statutory Auditor 4 Hardman Square Spinningfields Manchester M3 3EB
<b>Bankers</b>	Royal Bank of Scotland 38 Mosley Street Manchester M2 3AZ
<b>Solicitors</b>	Ward Hadaway LLP The Observatory Chapel Walks Manchester M2 1HL

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**BESPOKE HOME INTERIOR DESIGN LIMITED**

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**CONTENTS**

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	<b>Page</b>
<b>Strategic report</b>	<b>1</b>
<b>Directors' report</b>	<b>2 - 3</b>
<b>Independent auditor's report</b>	<b>4 - 7</b>
<b>Statement of comprehensive income</b>	<b>8</b>
<b>Statement of financial position</b>	<b>9</b>
<b>Statement of changes in equity</b>	<b>10</b>
<b>Notes to the financial statements</b>	<b>11 - 21</b>

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## BESPOKE HOME INTERIOR DESIGN LIMITED

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### STRATEGIC REPORT FOR THE YEAR ENDED 30 APRIL 2020

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#### Introduction

The principal activity of the Company is a holding company.

The principal activity of the Group is the marketing, design, manufacture and installation of bespoke quality fitted furniture for the home including home studies, lounges, home cinemas, offices, bedrooms, kitchens and staircases.

#### Business review

In December 2019, a novel strain of coronavirus which causes COVID-19, was reported. In March 2020, the World Health Organization declared the outbreak of COVID-19 to be a pandemic. The spread of this virus has caused business disruption for the BHID Group mainly from March 2020 when the government announced a lockdown for the majority of non-essential businesses. This resulted in the Group's business's closing their manufacturing sites from late March 2020 to early May 2020 and showrooms from late March 2020 until the beginning of June 2020. During the lockdown period the Group's Health and Safety management team conducted risk assessments and introduced controls and measures to facilitate social distancing to enable all areas of the business, including customer facing functions such as sales and installation, to operate safely while complying with legislation and best practice.

The Group was therefore not able to fulfil projects during this period and this affected its financial performance. Despite the lockdown and shipment restrictions during late March and the whole of April. The Group implemented the government furlough scheme to protect employee jobs during the period of reduced demand.

The Group's customers were very supportive of the actions taken and has seen strong demand for its products in both new orders and shipments, across all Group companies, since the re-opening of facilities.

The Group's strategy is to continue to increase its market share and position as the leading quality fitted furniture provider for the home throughout the UK. This will be achieved through substantial investment into increasing our showroom estate and building strong brand awareness from a multi-channel marketing strategy across digital, press and PR.

#### Principal risks and uncertainties

Due to the nature of the business, there are no material risks or uncertainties which require disclosure.

#### Financial key performance indicators

Due to the nature of the business, there are no relevant key performance indicators which require disclosure.

This report was approved by the board and signed on its behalf.

*Keith Bennett*

**W K Bennett**

Director

Date: 23/10/2020

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## BESPOKE HOME INTERIOR DESIGN LIMITED

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### DIRECTORS' REPORT FOR THE YEAR ENDED 30 APRIL 2020

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The directors present their report and the financial statements for the year ended 30 April 2020.

#### Principal activity

The company is a holding company and was incorporated on 22 April 2014.

#### Results and dividends

The profit for the year, after taxation, amounted to £4,237,000 (2019: loss £1,008,000).

#### Directors

The directors who served during the year were:

W K Bennett  
N J Pailing

#### Directors' responsibilities statement

The directors are responsible for preparing the Strategic report, the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs and profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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**BESPOKE HOME INTERIOR DESIGN LIMITED**

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**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 30 APRIL 2020**

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**Going concern**

Management have assessed the suitability of the going concern assumption on a Group basis due to the Group facilities in place. COVID-19 has caused significant market disruption and the Group like most businesses suffered a reduction in revenues during the lockdown period introduced by the government to help contain the pandemic.

The Group operates in the Home Improvement market designing and installing quality fitted furniture, Kitchens and doors. These markets have seen a good recovery which together with the strong demand for its brands and increasing market share has enabled the Group to return to pre COVID activity levels.

The Group has therefore seen a strong cash generation since 30 April and has not sought any support from the government backed COVID loan schemes but accessed the government furlough scheme in order to retain jobs in all areas of the Group during the lockdown period when there was no sales activity.

The Group regularly updates its forecasts on profit, cash and debt position and it produces those forecasts on a prudent basis with sufficient potential headroom to cover reasonable levels of downturn.

The directors, together with management, having reviewed the Group's budgets and forecasts for the 12 months from the date of this report, its cash generation, resources, and medium-term plans, have a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future being a period of not less than 12 months from the date of approval of these financial statements.

**Post balance sheet events**

There have been no post balance sheet events since the end of the reporting period in April 2020.

**Disclosure of information to auditor**

The directors confirm that:

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

**Auditor**

The auditor, Grant Thornton UK LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

*Keith Bennett*

**W K Bennett**

Director  
Date: 23/10/2020



## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BESPOKE HOME INTERIOR DESIGN LIMITED**

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### **Opinion**

We have audited the financial statements of Bespoke Home Interior Design Limited (the 'company') for the year ended 30 April 2020, which comprise the Statement of comprehensive income, the Statement of financial position, the Statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 April 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **The impact of macro-economic uncertainties on our audit**

Our audit of the financial statements requires us to obtain an understanding of all relevant uncertainties, including those arising as a consequence of the effects of macro-economic uncertainties such as Covid-19 and Brexit. All audits assess and challenge the reasonableness of estimates made by the directors and the related disclosures and the appropriateness of the going concern basis of preparation of the financial statements. All of these depend on assessments of the future economic environment and the company's future prospects and performance.

Covid-19 and Brexit are amongst the most significant economic events currently faced by the UK, and at the date of this report their effects are subject to unprecedented levels of uncertainty, with the full range of possible outcomes and their impacts unknown. We applied a standardised firm-wide approach in response to these uncertainties when assessing the company's future prospects and performance. However, no audit should be expected to predict the unknowable factors or all possible future implications for a company associated with these particular events.



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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BESPOKE HOME INTERIOR DESIGN  
LIMITED (CONTINUED)**

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**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

In our evaluation of the directors' conclusions, we considered the risks associated with the company's business model, including effects arising from macro-economic uncertainties such as Covid-19 and Brexit, and analysed how those risks might affect the company's financial resources or ability to continue operations over the period of at least twelve months from the date when the financial statements are authorised for issue. In accordance with the above, we have nothing to report in these respects.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the company will continue in operation.

**Other information**

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.





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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BESPOKE HOME INTERIOR DESIGN LIMITED (CONTINUED)**

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**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic report and the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic report and the Directors' report have been prepared in accordance with applicable legal requirements.

**Matter on which we are required to report under the Companies Act 2006**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic report or the Directors' report.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of directors for the financial statements**

As explained more fully in the Directors' responsibilities statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.



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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BESPOKE HOME INTERIOR DESIGN  
LIMITED (CONTINUED)**

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditor's report.

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*Grant Thornton UK LLP*

Stuart Muskett  
Senior Statutory Auditor  
for and on behalf of Grant Thornton UK LLP  
Statutory Auditor, Chartered Accountants  
Manchester  
Date: 23/10/2020

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**BESPOKE HOME INTERIOR DESIGN LIMITED**

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**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 APRIL 2020**

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	Note	2020 £000	2019 £000
Administrative expenses		(78)	(78)
<b>Operating loss</b>		<u>(78)</u>	<u>(78)</u>
Investment Income		5,134	-
Interest payable and expenses	6	(819)	(916)
<b>Profit/(loss) before tax</b>		<u>4,237</u>	<u>(994)</u>
Tax on profit/(loss)	7	-	(14)
<b>Profit/(loss) for the financial year</b>		<u><u>4,237</u></u>	<u><u>(1,008)</u></u>
 <b>Total comprehensive income for the year</b>		 <u><u>4,237</u></u>	 <u><u>(1,008)</u></u>

There were no recognised gains and losses for 2020 or 2019 other than those included in the Statement of comprehensive income.

The notes on pages 11 to 21 form part of these financial statements.

**BESPOKE HOME INTERIOR DESIGN LIMITED**  
**REGISTERED NUMBER:09004008**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 APRIL 2020**

	Note	2020 £000	2019 £000
<b>Fixed assets</b>			
Investments	8	17,476	17,476
		<u>17,476</u>	<u>17,476</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	9	6,703	1,636
		<u>6,703</u>	<u>1,636</u>
Creditors: amounts falling due within one year	10	(15,561)	(10,397)
		<u>(15,561)</u>	<u>(10,397)</u>
<b>Net current liabilities</b>		<u>(8,858)</u>	<u>(8,761)</u>
<b>Total assets less current liabilities</b>		<u>8,618</u>	<u>8,715</u>
Creditors: amounts falling due after more than one year	11	(12,444)	(13,644)
		<u>(12,444)</u>	<u>(13,644)</u>
<b>Net liabilities</b>		<u>(3,826)</u>	<u>(4,929)</u>
<b>Capital and reserves</b>			
Called up share capital	14	1	1
Share premium account	15	62	62
Profit and loss account	15	(3,889)	(4,992)
		<u>(3,826)</u>	<u>(4,929)</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

*Keith Bennett*

**W K Bennett**

Director

Date: 23/10/2020

The notes on pages 11 to 21 form part of these financial statements.

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**BESPOKE HOME INTERIOR DESIGN LIMITED**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 APRIL 2020**

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	Called up share capital	Share premium account	Profit and loss account	Total equity
	£000	£000	£000	£000
At 1 May 2019	1	62	(4,992)	(4,929)
<b>Comprehensive income for the year</b>				
Profit for the year	-	-	4,237	4,237
Dividends: Equity capital	-	-	(3,134)	(3,134)
<b>At 30 April 2020</b>	<u>1</u>	<u>62</u>	<u>(3,889)</u>	<u>(3,826)</u>

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 APRIL 2019**

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	Called up share capital	Share premium account	Profit and loss account	Total equity
	£000	£000	£000	£000
At 1 May 2018	1	62	(3,984)	(3,921)
<b>Comprehensive income for the year</b>				
Loss for the year	-	-	(1,008)	(1,008)
<b>At 30 April 2019</b>	<u>1</u>	<u>62</u>	<u>(4,992)</u>	<u>(4,929)</u>

The notes on pages 11 to 21 form part of these financial statements.

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**BESPOKE HOME INTERIOR DESIGN LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020**

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**1. Company information**

Bespoke Home Interior Design Limited is a limited liability company incorporated in the UK, and its registered office is Broadoak Business Park, Ashburton Road West, Trafford Park, Manchester, M17 1RW.

The principal activity is that of holding company.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

The financial statements are presented in Sterling (£) as this is the functional currency of the company.

**2.2 Financial reporting standard 102 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d).

This information is included in the consolidated financial statements of BHID Group Limited as at 30 April 2020 and these financial statements may be obtained from Companies House.

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**BESPOKE HOME INTERIOR DESIGN LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020**

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**2. Accounting policies (continued)**

**2.3 Going concern**

Management have assessed the suitability of the going concern assumption on a Group basis due to the Group facilities in place. COVID-19 has caused significant market disruption and the Group like most businesses suffered a reduction in revenues during the lockdown period introduced by the government to help contain the pandemic.

The Group operates in the Home Improvement market designing and installing quality fitted furniture, Kitchens and doors. These markets have seen a good recovery which together with the strong demand for its brands and increasing market share has enabled the Group to return to pre COVID activity levels.

The Group has therefore seen a strong cash generation since 30 April and has not sought any support from the government backed COVID loan schemes but accessed the government furlough scheme in order to retain jobs in all areas of the Group during the lockdown period when there was no sales activity.

The Group regularly updates its forecasts on profit, cash and debt position and it produces those forecasts on a prudent basis with sufficient potential headroom to cover reasonable levels of downturn.

The directors, together with management, having reviewed the Group's budgets and forecasts for the 12 months from the date of this report, its cash generation, resources, and medium-term plans, have a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future being a period of not less than 12 months from the date of approval of these financial statements.

**2.4 Investments**

Investments held as fixed assets are shown at cost less provision for impairment.

**2.5 Debtors**

Short term debtors are measured at transaction price, less any impairment.

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**BESPOKE HOME INTERIOR DESIGN LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020**

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**2. Accounting policies (continued)****2.6 Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

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 Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**2.7 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.

**2.8 Finance costs**

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.9 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**2.10 Borrowing costs**

All borrowing costs are recognised in the Statement of comprehensive income in the year in which they are incurred.



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**BESPOKE HOME INTERIOR DESIGN LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020**

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**2. Accounting policies (continued)****2.11 Provisions for liabilities**

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of comprehensive income in the year that the company becomes aware of the obligation, and are measured at the best estimate at the Statement of financial position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of financial position.

**2.12 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. 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.

**2.13 Dividend income**

Dividend income is recognised when the right to receive payment is established.

**2.14 Distributions to equity holders**

Dividends and other distributions to the Group's shareholders are recognised as a liability in the financial statements in the period in which the dividends and other distributions are approved by the shareholders. These amounts are recognised in the Statement of changes in equity.

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**BESPOKE HOME INTERIOR DESIGN LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020**

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**3. Judgements in applying accounting policies and key sources of estimation uncertainty**

Management consider there to be no key judgements in the application of accounting policies or key sources of estimation uncertainty.

**4. Employees**

The company has no employees other than the directors, who did not receive any remuneration (2019: £Nil).

**5. Income from investments**

	<b>2020</b>	<b>2019</b>
	<b>£000</b>	<b>£000</b>
Income from fixed asset investments	<b>5,134</b>	<b>-</b>
	<u><u>5,134</u></u>	<u><u>-</u></u>

**6. Interest payable and similar expenses**

	<b>2020</b>	<b>2019</b>
	<b>£000</b>	<b>£000</b>
Bank interest payable	<b>635</b>	<b>655</b>
On loan notes	<b>118</b>	<b>195</b>
Amortisation of debt issue costs	<b>66</b>	<b>66</b>
	<u><u>819</u></u>	<u><u>916</u></u>

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**BESPOKE HOME INTERIOR DESIGN LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020**

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**7. Taxation**

	<b>2020 £000</b>	<b>2019 £000</b>
	<hr/>	<hr/>
<b>Total current tax</b>	-	-
	<hr/>	<hr/>
<b>Deferred tax</b>		
Group relief	-	14
	<hr/>	<hr/>
<b>Total deferred tax</b>	-	14
	<hr/>	<hr/>
<b>Taxation on loss on ordinary activities</b>	-	14
	<hr/>	<hr/>

**Factors affecting tax charge / (credit) for the year**

The tax assessed for the year is lower than (2019: *higher than*) the standard rate of corporation tax in the UK of 19% (2019: 19%). The differences are explained below:

	<b>2020 £000</b>	<b>2019 £000</b>
<b>Profit/(loss) on ordinary activities before tax</b>	<b>4,238</b>	<b>(994)</b>
	<hr/>	<hr/>
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2019: 19%)	<b>805</b>	<b>(189)</b>
<b>Effects of:</b>		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	<b>22</b>	<b>41</b>
Group income	<b>(975)</b>	<b>-</b>
Adjustments to brought forward values	-	<b>(24)</b>
Adjustments to tax charge in respect of previous periods - deferred tax	-	<b>14</b>
Group (relief)/surrendered	<b>148</b>	<b>172</b>
	<hr/>	<hr/>
<b>Total tax charge for the year</b>	-	<b>14</b>
	<hr/>	<hr/>

**Factors that may affect future tax charges**

Following the budget announcement on 11 March 2020 the corporation tax rate applicable from 1 April 2020 remains at 19%, rather than the previously enacted reduction to 17%. This was substantively enacted for UK GAAP purposes on 17 March 2020 and therefore, deferred tax has been remeasured using the rate of 19% at the year end.

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**BESPOKE HOME INTERIOR DESIGN LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020**

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**8. Fixed asset investments**

	<b>Investments in subsidiary companies £000</b>
<b>Cost</b>	
At 1 May 2019	<b>17,476</b>
At 30 April 2020	<b>17,476</b>
<b>Net book value</b>	
At 30 April 2020	<b>17,476</b>
At 30 April 2019	<b>17,476</b>

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**BESPOKE HOME INTERIOR DESIGN LIMITED**


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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020**


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**8. Fixed asset investments (continued)**
**Subsidiary undertakings**

The following were subsidiary undertakings of the company:

<b>Name</b>	<b>Registered office</b>	<b>Principal activity</b>	<b>Class of shares</b>	<b>Holding</b>
Neville Johnson Holdings Limited	Broad oak Business Park Ashburton Road West, Trafford Park, Manchester, Greater Manchester, M17 1RW	Intermediary holding company	Ordinary	100%
Neville Johnson Group Limited	C/O Neville Johnson Limited, Broad oak Business Park, Ashburton Road West Trafford, Park, Manchester, M17 1RW	Intermediary holding company	Ordinary & deferred	100%
Neville Johnson Offices Limited	Neville Johnson, Broad oak Business Park, Ashburton Road West Trafford, Park, Manchester, M17 1RW	Intermediary holding company	Ordinary & deferred	100%
Neville Johnson Limited	Broad oak Business Park, Ashburton Road West, Trafford Park, Manchester, M17 1RW	Marketing, manufacture and installation of home studies, lounges, home cinemas, offices, bedrooms and staircases	Ordinary	100%
Neville Johnson Staircases Limited	Broad oak Business Park Ashburton Road West, Trafford Park, Manchester, Greater Manchester, M17 1RW	Dormant	Ordinary	100%
Tom Howley Limited	Broad oak Business Park Ashburton Road West, Trafford Park, Manchester, Greater Manchester, M17 1RW	Marketing, manufacture and installation of bespoke kitchen furniture	Ordinary	100%
The London Door Company Limited	67 Cambridge Mansions, Cambridge Road, London, SW11 4RX	Marketing, manufacturing and installation of high quality exterior and interior doors	Ordinary	100%
The London Door Company (Subsidiary) Limited	Broad oak Business Park Ashburton Road West, Trafford Park, Manchester, England, M17 1RW	Dormant	Ordinary	100%

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**BESPOKE HOME INTERIOR DESIGN LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020**

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**9. Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£000</b>	<b>£000</b>
Amounts owed by group undertakings	<b>6,569</b>	1,435
Prepayments and accrued income	<b>134</b>	201
	<u><b>6,703</b></u>	<u>1,636</u>

**10. Creditors: Amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£000</b>	<b>£000</b>
Bank loans	<b>1,200</b>	1,200
Amounts owed to group undertakings	<b>14,173</b>	9,017
Accruals and deferred income	<b>188</b>	180
	<u><b>15,561</b></u>	<u>10,397</u>

**11. Creditors: Amounts falling due after more than one year**

	<b>2020</b>	<b>2019</b>
	<b>£000</b>	<b>£000</b>
Bank loans	<b>11,250</b>	12,450
Other loans	<b>1,194</b>	1,194
	<u><b>12,444</b></u>	<u>13,644</u>

Amounts owed to group undertakings are unsecured, bear no interest and are repayable on demand.

**Secured loans**

Bank loans are secured by a fixed and floating charge on all assets of the company and are repayable in equal installments of £300,000 per quarter in the year, commencing August 2017. Interest is charged at a variable margin above LIBOR. Post year end, commencing from 28 February 2021 repayments are in installments of £450,000 per quarter for the same term. Interest rates remain at the same rate.

Other loans include £1,194,000 (2019: £1,194,000) Fixed Rate Investor Secured Loan Stock 2015. The loan notes are redeemable within 1-2 years.

Loan notes carry a fixed interest rate of 9% (2019: 9%).

**BESPOKE HOME INTERIOR DESIGN LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020**

**12. Loans**

Analysis of the maturity of loans is given below:

	<b>2020 £000</b>	<b>2019 £000</b>
<b>Amounts falling due within one year</b>		
Bank loans	<b>1,200</b>	<b>1,200</b>
	<b>1,200</b>	<b>1,200</b>
<b>Amounts falling due 1-2 years</b>		
Bank loans	<b>1,500</b>	<b>1,200</b>
	<b>1,500</b>	<b>1,200</b>
<b>Amounts falling due 2-5 years</b>		
Bank loans	<b>9,750</b>	<b>11,250</b>
Other loans	<b>1,194</b>	<b>1,194</b>
	<b>10,944</b>	<b>12,444</b>

**13. Deferred taxation**

	<b>2020 £000</b>	<b>2019 £000</b>
At 1 May 2019	-	14
Charged/(credited) to profit or loss	-	(14)
	-	-

The deferred tax asset is made up as follows:

	<b>2020 £000</b>	<b>2019 £000</b>
Accelerated capital allowances	-	-

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**BESPOKE HOME INTERIOR DESIGN LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020**

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**14. Share capital**

	<b>2020</b>	<b>2019</b>
	<b>£000</b>	<b>£000</b>
<b>Allotted, called up and fully paid</b>		
62,500 (2019: 62,500) Ordinary shares of £0.01 each	<b>1</b>	<b>1</b>

There is a single class of ordinary shares. There are no restrictions on dividends and the repayment of capital.

**15. Reserves**

**Share premium account**

Represents the difference between issue price and nominal value of ordinary shares currently in issue.

**Profit and loss account**

Includes all current and prior period retained profits and losses.

**16. Contingent liabilities**

The company is subject to a joint bank guarantee with its parent undertaking, the BHID Group and its subsidiaries. The contingent liability at 30 April 2020 was £12,450,000 (2019: £13,650,000).

The company is a joint obligator under a security trust deed dated 29 May 2014, of which Alcuin Capital Partners LLP is the security trustee, in respect of loan notes owed to shareholders totaling £3,096,000 (2019: £3,096,000).

**17. Related party transactions**

Compensation for key management personnel, being directors only, are disclosed in note 4. The company has taken advantage of the exemption within FRS 102 (section 33) and has not disclosed transactions with wholly owned subsidiaries.

**18. Controlling party**

As at 30 April 2019 the directors consider that the ultimate parent undertaking of the company is BHID Group Limited which is registered in England and Wales. Alcuin Capital Partners LLP (Alcuin) hold at 49% shareholding in BHID Group Limited. The immediate parent undertaking is BHID Group Limited which is registered in England and Wales.