
BESPOKE HOME INTERIOR DESIGN LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2022



BESPOKE HOME INTERIOR DESIGN LIMITED

COMPANY INFORMATION

Directors	N J Pailing G Aylward
Company secretary	G Aylward
Registered number	09004008
Registered office	Broad oak Business Park Ashburton Road West Trafford Park Manchester United Kingdom M17 1RW
Independent auditor	Grant Thornton UK LLP Chartered Accountants & Statutory Auditor Landmark, St Peter's Square 1 Oxford Street Manchester M1 4PB
Bankers	Royal Bank of Scotland 3 Dehavilland Way Horwich Bolton BL6 4YU
Solicitors	Ward Hadaway LLP The Observatory 10 Chapel Walks Manchester M2 1HL

BESPOKE HOME INTERIOR DESIGN LIMITED

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BESPOKE HOME INTERIOR DESIGN LIMITED

**STRATEGIC REPORT
FOR THE YEAR ENDED 30 APRIL 2022**

Introduction

The principal activity of the company is a holding company.

The principal activity of the Group is the marketing, designs, manufacture, and installation of bespoke luxury fitted products for the home and engages with customers online with a focused digital marketing approach through its nationwide estate of showrooms and also through home sales visits.

Business review

Whilst the Company and the Group continued to experience headwind effects of Covid-19 during FY22, the conditions were much improved on the prior year. In FY22 the largest impact was on the supply chain and the availability of materials and appliances, and to a lesser extent the Group was adversely impacted by order fulfillment delays, owing to our staff or clients being affected by Covid-19.

Despite these disruptions the Group experienced strong demand for its products, continuing to benefit from clients increased focus on the home, and the continuation of the digital shift where BHID customer demographics have significantly increased their digital activity.

This shift in digital adoption, together with our focused digital marketing strategy is generating higher quality client leads that are also more cost effective, when compared to traditional marketing activities. The Groups brands: Tom Howley, Neville Johnson and London Door are all benefiting from this strategy.

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.

Garth Aylward

G Aylward

Director

Date: 24/11/2022

BESPOKE HOME INTERIOR DESIGN LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 APRIL 2022

The directors present their report and the financial statements for the year ended 30 April 2022.

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 £24,976,000 (2021: loss £686,000).

Directors

The directors who served during the year were:

W K Bennett (resigned 30 April 2022)

N J Pailing

G Aylward (appointed 30 April 2022)

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 unless it is inappropriate to presume that the company will continue in business.

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.

BESPOKE HOME INTERIOR DESIGN LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2022**

Going concern

The Directors have a reasonable expectation that the Company and the Group have 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.

In their consideration of going concern, the Directors have reviewed the Group's future cash flow forecasts and profit projections, on both a base case and certain sensitised basis, considering the principal risks and uncertainties of the Group.

These forecasts have been prepared based on past experience, the outstanding order book, marketing data & KPI's, market data and expected trading, and they reflect any potential impact of Covid-19 or wider market headwinds on trading activity and liquidity. The Directors have reviewed these forecasts and have also considered sensitivities in respect of potential downside scenarios and the mitigating actions available to the Group.

Under all scenarios, there was sufficient headroom on covenants and cash headroom. Accordingly, the Directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Qualifying third party indemnity provisions

The company insures against third party indemnity risks through its Directors' and Officers' (D&O) liability insurance policy.

Post balance sheet events

There have been no post balance sheet events since 30 April 2022.

Disclosure of information to auditor

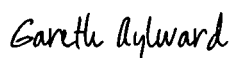
The directors have confirmed that:

- 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.

**G Aylward**

Director

Date: 24/11/2022



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

Opinion

We have audited the financial statements of Bespoke Home Interior Design Limited (the 'company') for the year ended 30 April 2022, 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 2022 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.

Conclusions relating to going concern

We are responsible for concluding on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the auditor's opinion. Our conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may cause the company to cease to continue as a going concern.

In our evaluation of the directors' conclusions, we considered the inherent risks associated with the company's business model including effects arising from macro-economic uncertainties such as Brexit and Covid-19, we assessed and challenged the reasonableness of estimates made by the directors and the related disclosures and analysed how those risks might affect the company's financial resources or ability to continue operations over the going concern period.



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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

The responsibilities of the directors with respect to going concern are described in the 'Responsibilities of directors for the financial statements' section of this report.

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.

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.



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

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, 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.

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. This description forms part of our Auditor's Report.



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

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the Company and determined that the most significant are those that relate to the reporting frameworks (FRS 102 and the Companies Act 2006);
- We understood how the Company is complying with those legal and regulatory frameworks by making enquiries of management, and those charged with governance of the entity. We corroborated our enquiries through our review of board minutes and correspondence received from regulatory bodies;
- We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included; Evaluation of the processes and controls established to address the risk related to irregularities and fraud and testing of journal entries, in particular entries relating to management estimates, large or unusual transactions;
- The assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the engagement team's knowledge of the industry in which the client operates in and understanding of, and practical experience through training and participation with audit engagements of a similar nature;
- From the procedures performed we did not identify any matters relating to non-compliance with laws and regulation or matters in relation to fraud;
- These audit procedures were designed to provide reasonable assurance that the financial statements were free from fraud or error. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error and detecting irregularities that result from fraud is inherently more difficult than detecting those that result from error, as fraud may involve collusion, deliberate concealment, forgery or intentional misrepresentations. Also, the further removed non-compliance with laws and regulations is from events and transactions reflected in the financial statements, the less likely we would become aware of it;
- In assessing the potential risks of material misstatement, we obtained an understanding of; The Company's operations, including the nature of its revenue sources, expected financial statement disclosures and business risks that may result in risk of material misstatement; and the Company's control environment including the adequacy of procedures for the authorisation of transactions.



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

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

Michael Lowe
Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
Manchester
Date: 24/11/2022

BESPOKE HOME INTERIOR DESIGN LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 APRIL 2022**

	Note	2022 £000	2021 £000
Administrative expenses		(80)	(78)
Operating loss		(80)	(78)
Income from shares in group undertakings		25,300	-
Interest payable and expenses	5	(244)	(608)
Profit/(loss) before tax		24,976	(686)
Tax on profit/(loss)	6	-	-
Profit/(loss) for the financial year		24,976	(686)

There were no recognised gains and losses for 2022 or 2021 other than those included in the Statement of comprehensive income.

The notes on pages 12 to 22 form part of these financial statements.

BESPOKE HOME INTERIOR DESIGN LIMITED
REGISTERED NUMBER:09004008

STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2022

	Note	2022 £000	2021 £000
Fixed assets			
Investments	7	17,476	17,476
		<u>17,476</u>	<u>17,476</u>
Current assets			
Debtors: amounts falling due within one year	8	31,868	6,637
		<u>31,868</u>	<u>6,637</u>
Creditors: amounts falling due within one year	9	(41,180)	(23,255)
Net current liabilities		<u>(9,312)</u>	<u>(16,618)</u>
Total assets less current liabilities		<u>8,164</u>	<u>858</u>
Creditors: amounts falling due after more than one year	10	(8,000)	(5,370)
Net assets/(liabilities)		<u><u>164</u></u>	<u><u>(4,512)</u></u>
Capital and reserves			
Called up share capital	12	1	1
Share premium account	13	62	62
Profit and loss account	13	101	(4,575)
		<u>164</u>	<u>(4,512)</u>

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

Gareth Aylward

G Aylward
 Director
 Date: 24/11/2022

The notes on pages 12 to 22 form part of these financial statements.

BESPOKE HOME INTERIOR DESIGN LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 APRIL 2022**

	Called up share capital	Share premium account	Profit and loss account	Total equity
	£000	£000	£000	£000
At 1 May 2021	1	62	(4,575)	(4,512)
Comprehensive income for the year				
Profit for the year	-	-	24,976	24,976
Dividends: Equity capital	-	-	(20,300)	(20,300)
At 30 April 2022	1	62	101	164

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 APRIL 2021**

	Called up share capital	Share premium account	Profit and loss account	Total equity
	£000	£000	£000	£000
At 1 May 2020	1	62	(3,889)	(3,826)
Comprehensive income for the year				
Loss for the year	-	-	(686)	(686)
At 30 April 2021	1	62	(4,575)	(4,512)

The notes on pages 12 to 22 form part of these financial statements.

BESPOKE HOME INTERIOR DESIGN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022**

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 a 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 Consolidation exemption

The company has taken advantage of the exemption under section 400 of the Companies Act 2006 not to prepare consolidated financial statements. The financial statements present information about the company as an individual entity and not about its group.

2.3 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)
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of BHID Group Limited as at 30 April 2022 and these financial statements may be obtained from Companies House.

BESPOKE HOME INTERIOR DESIGN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022**

2. Accounting policies (continued)**2.4 Going concern**

The Directors have a reasonable expectation that the Company and the Group have 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.

In their consideration of going concern, the Directors have reviewed the Group's future cash flow forecasts and profit projections, on both a base case and certain sensitised basis, considering the principal risks and uncertainties of the Group.

These forecasts have been prepared based on past experience, the outstanding order book, marketing data & KPI's, market data and expected trading, and they reflect any potential impact of Covid-19 or wider market headwinds on trading activity and liquidity. The Directors have reviewed these forecasts and have also considered sensitivities in respect of potential downside scenarios and the mitigating actions available to the Group.

Under all scenarios, there was sufficient headroom on covenants and cash headroom. Accordingly, the Directors continue to adopt the going concern basis of accounting in preparing the financial statements.

2.5 Investments

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

2.6 Debtors

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

BESPOKE HOME INTERIOR DESIGN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022**

2. Accounting policies (continued)**2.7 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.

2.8 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.

2.9 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.

2.10 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.

2.11 Borrowing costs

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

BESPOKE HOME INTERIOR DESIGN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022**

2. Accounting policies (continued)**2.12 Provision 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 for 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.

2.13 Current and deferred taxation

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 reporting 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.

2.14 Dividend income

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

2.15 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.

BESPOKE HOME INTERIOR DESIGN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022**

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 (2021: £Nil).

5. Interest payable and similar expenses

	2022	2021
	£000	£000
Bank interest payable	195	436
On loan notes	-	106
Amortisation of debt issue costs	49	66
	<u>244</u>	<u>608</u>

BESPOKE HOME INTERIOR DESIGN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022**

6. Taxation

	2022 £000	2021 £000
Total current tax	-	-
Deferred tax		
Total deferred tax	-	-
Taxation on profit on ordinary activities	-	-

Factors affecting tax charge / (credit) for the year

The tax assessed for the year is lower than (2021: *higher than*) the standard rate of corporation tax in the UK of 19% (2021: 19%). The differences are explained below:

	2022 £000	2021 £000
Profit/(loss) on ordinary activities before tax	24,976	(686)
Profit/(loss) on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2021: 19%)	4,746	(130)
Effects of:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	-	24
Group income	(4,807)	-
Group (relief)/surrendered	61	130
Timing differences not recognised in the computation	-	(24)
Total tax charge for the year	-	-

Factors that may affect future tax charges

An increase in the future main corporation tax rate to 25% from 1 April 2023, from the previously enacted 19%, was announced in the budget on 3 March 2021, and substantively enacted on 24 May 2021. The deferred tax balance at the year-end has been calculated at the rate substantially enacted at the balance sheet date being 25%.

BESPOKE HOME INTERIOR DESIGN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022**

7. Fixed asset investments

	Investments in subsidiary companies £000
Cost	
At 1 May 2021	17,476
At 30 April 2022	<u>17,476</u>
Net book value	
At 30 April 2022	<u><u>17,476</u></u>
<i>At 30 April 2021</i>	<u><u>17,476</u></u>

BESPOKE HOME INTERIOR DESIGN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022**

7. Fixed asset investments (continued)
Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Registered office	Principal activity	Class of shares	Holding
Neville Johnson Holdings Limited	Broad oak Business Park Ashburton Road West, Trafford Park, 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, M17 1RW	Dormant	Ordinary	100%
Tom Howley Limited*	Broad oak Business Park Ashburton Road West, Trafford Park, Manchester, M17 1RW	Marketing, manufacture and installation of bespoke kitchen furniture	Ordinary	100%
The London Door Company Limited*	Broad oak Business Park Ashburton Road West, Trafford Park, Manchester, England, M17 1RW	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%

* Indirectly held subsidiary

BESPOKE HOME INTERIOR DESIGN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022**

8. Debtors

	2022	<i>2021</i>
	£000	<i>£000</i>
Amounts owed by group undertakings	31,868	<i>6,569</i>
Prepayments and accrued income	-	<i>68</i>
	31,868	<i>6,637</i>

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

9. Creditors: Amounts falling due within one year

	2022	<i>2021</i>
	£000	<i>£000</i>
Bank loans (note 11)	1,775	<i>-</i>
Amounts owed to group undertakings	39,161	<i>23,225</i>
Accruals and deferred income	244	<i>30</i>
	41,180	<i>23,255</i>

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

10. Creditors: Amounts falling due after more than one year

	2022	<i>2021</i>
	£000	<i>£000</i>
Bank loans (note 11)	8,000	<i>5,370</i>

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.

BESPOKE HOME INTERIOR DESIGN LIMITED

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11. Loans

The nature of the outstanding loan is that it is a revolving credit facility (RCF) of £10m. Interest is charged at 4.25% above the bank's Sterling Relevant Reference Rate repayable in installments with the remainder of the balance of the loan repayable in April 2027.

Analysis of the maturity of loans is given below:

	2022	2021
	£000	£000
Amounts falling due within one year		
Bank loans	1,775	-
Amounts falling due 1-2 years		
Bank loans	750	-
Amounts falling due 2-5 years		
Bank loans	7,250	5,370
	9,775	5,370

12. Share capital

	2022	2021
	£000	£000
Allotted, called up and fully paid		
62,500 (2021: 62,500) Ordinary shares of £0.01 each	1	1

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

13. 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.

14. 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 2022 was £10,000,000 (2021: £7,870,000).

BESPOKE HOME INTERIOR DESIGN LIMITED

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15. 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.

16. Controlling party

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.