

Brenig Homes Ltd
Unaudited Financial Statements
for the Year Ended 31 October 2022

**Contents of the Financial Statements
for the year ended 31 October 2022**

| | Page |
|--|-------------|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 3 |

Brenig Homes Ltd
Company Information
for the year ended 31 October 2022

DIRECTORS:

Mr M T Parry
Mr R J Salter
Mr H Vaughan

REGISTERED OFFICE:

Brenig House Parc Busnes Cartrefi Conwy
Station Road
Mochdre
Colwyn Bay
LL28 5EF

REGISTERED NUMBER:

09459538 (England and Wales)

ACCOUNTANTS:

Salisbury & Company
Chartered Accountants
Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RN

Balance Sheet
31 October 2022

| | Notes | 2022 £ | £ | 2021 £ | £ |
|--|-------|------------------|------------------|------------------|------------------|
| FIXED ASSETS | | | | | |
| Investments | 4 | | 1 | | 1 |
| CURRENT ASSETS | | | | | |
| Stocks | | 2,611,823 | | 2,822,532 | |
| Debtors | 5 | 92,606 | | 776,904 | |
| Cash at bank and in hand | | 200 | | 1,995 | |
| | | <u>2,704,629</u> | | <u>3,601,431</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>1,262,383</u> | | <u>1,757,861</u> | |
| NET CURRENT ASSETS | | | <u>1,442,246</u> | | <u>1,843,570</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 1,442,247 | | 1,843,571 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 7 | | <u>1,738,331</u> | | <u>2,103,845</u> |
| NET LIABILITIES | | | <u>(296,084)</u> | | <u>(260,274)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 150 | | 150 |
| Retained earnings | | | <u>(296,234)</u> | | <u>(260,424)</u> |
| | | | <u>(296,084)</u> | | <u>(260,274)</u> |

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 2 October 2023 and were signed on its behalf by:

Mr M T Parry - Director

**Notes to the Financial Statements
for the year ended 31 October 2022**

1. STATUTORY INFORMATION

Brenig Homes Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2021 - 3).

4. FIXED ASSET INVESTMENTS

| | Other investments £ |
|---|---------------------------|
| COST | |
| At 1 November 2021 and 31 October 2022 | <u>1</u> |
| NET BOOK VALUE | |
| At 31 October 2022 | <u>1</u> |
| At 31 October 2021 | <u><u>1</u></u> |

Notes to the Financial Statements - continued
for the year ended 31 October 2022

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

| | 2022 | 2021 |
|---------------------------------|---------------|----------------|
| | £ | £ |
| Amounts owed by related parties | - | 670,707 |
| Other debtors | 92,606 | 106,197 |
| | <u>92,606</u> | <u>776,904</u> |

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

| | 2022 | 2021 |
|---------------------------------|------------------|------------------|
| | £ | £ |
| Bank loans and overdrafts | 5,555 | 4,167 |
| Trade creditors | 700 | 1,201 |
| Amounts owed to related parties | 749,287 | - |
| Taxation and social security | 338 | - |
| Other creditors | 506,503 | 1,752,493 |
| | <u>1,262,383</u> | <u>1,757,861</u> |

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

| | 2022 | 2021 |
|-----------------|------------------|------------------|
| | £ | £ |
| Bank loans | 37,038 | 43,518 |
| Other creditors | 1,701,293 | 2,060,327 |
| | <u>1,738,331</u> | <u>2,103,845</u> |

8. **OTHER FINANCIAL COMMITMENTS**

The company has entered into funding arrangements. The final settlement of such arrangements are contingent on the level of profit achieved on the sale of the developments which are being funded.

9. **RELATED PARTY DISCLOSURES**

At the balance sheet date amounts totalling £744,487 (2021: -£666,907) were owed to Brenig Construction Ltd, a company in which M Parry and H Vaughan have a controlling interest.

At the balance sheet date amounts totalling £3,000 (2021: £NIL) were owed to The Old Wheatsheaf Buildings Ltd, a company in which M Parry and H Vaughan have a controlling interest.

At the balance sheet date amounts totalling £1,800 (2021: -£3,800) were owed to Seel Plant Hire Ltd, a company in which M Parry and H Vaughan have a controlling interest.

The amounts owed by directors at year end was £11,343 (2021: £48,875).

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.