

**BERKELEY HOUSE GLOUCESTER LIMITED  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2017**

**Berkeley House Gloucester Limited****(Registration number: 09573005)****Balance Sheet as at 31 August 2017**

	<b>Note</b>	<b>2017 £</b>	<b>2016 £</b>
<b>Current assets</b>			
Stocks	<u>3</u>	931,506	1,359,522
Debtors	<u>4</u>	1,107,158	163,977
Cash at bank and in hand		<u>618,994</u>	<u>3,925</u>
		2,657,658	1,527,424
Creditors: Amounts falling due within one year	<u>5</u>	<u>(2,341,217)</u>	<u>(1,510,896)</u>
Net assets		<u>316,441</u>	<u>16,528</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>316,341</u>	<u>16,428</u>
Total equity		<u>316,441</u>	<u>16,528</u>

For the financial year ending 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities:**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 6 March 2018

SM Tandy

Director

The notes on pages 2 to 4 form an integral part of these financial statements.

## **Berkeley House Gloucester Limited**

### **Notes to the Financial Statements for the Year Ended 31 August 2017**

#### **1 General information**

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Windsor House  
Bayshill Road  
Cheltenham  
GL50 3AT  
England

The principal place of business is:

Consell Brake House  
Toddington  
Cheltenham  
GL54 5DU

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except for, where disclosed in these accounting policies, certain items that are shown at fair value.

The presentational currency of the financial statements is Pounds Sterling, being the functional currency of the primary economic environment in which the company operates. Monetary amounts in these financial statements are rounded to the nearest Pound.

##### **Judgements and estimation uncertainty**

These financial statements do not contain any significant judgements or estimation uncertainty.

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

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

##### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. All trade debtors are repayable within one year and hence are included at the undiscounted cost of cash expected to be received. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the debtors.

## Berkeley House Gloucester Limited

### Notes to the Financial Statements for the Year Ended 31 August 2017

#### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and all are repayable within one year and hence are included at the undiscounted amount of cash expected to be paid.

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### Financial instruments

##### **Classification**

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability on the balance sheet. The corresponding dividends relating to the liability component are charged as interest expenses in the profit and loss account.

##### **Recognition and measurement**

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

#### 3 Stocks

	2017	2016
	£	£
Raw materials and consumables	931,506	1,359,522

## Berkeley House Gloucester Limited

### Notes to the Financial Statements for the Year Ended 31 August 2017

#### 4 Debtors

	Note	2017 £	2016 £
Amounts owed by related parties	<u>6</u>	1,100,000	-
Other debtors		3,920	163,059
Prepayments		3,238	918
		<u>1,107,158</u>	<u>163,977</u>

#### 5 Creditors

	Note	2017 £	2016 £
<b>Due within one year</b>			
Trade creditors		5,043	3,214
Amounts due to related parties	<u>6</u>	2,243,037	1,425,037
Other creditors		722	60,000
Accrued expenses		19,379	18,538
Corporation tax liability		73,036	4,107
		<u>2,341,217</u>	<u>1,510,896</u>

#### 6 Related party transactions

##### Summary of transactions with other related parties

As at 31 August 2017:

- a balance of £2,243,037 was due to Brabon Properties Limited, a company controlled by S Tandy (2016 : £1,425,037);
- a balance due of £nil was due to S Tandy, a director of the company (2015: £60,000);
- a balance of £nil was due from Tandy Associates Limited Pension Scheme, a scheme where S Tandy is a beneficiary (2016: £160,000); and
- a balance of £1,100,000 was due from Radcombe Services Limited, a company controlled by S Tandy (2016: £nil).

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.