

Unaudited Financial Statements
for the Year Ended 31 July 2021
for
Bryn Coch Limited

Pinfields Limited
Chartered Accountants
Meryll House
57 Worcester Road
Bromsgrove
Worcestershire
B61 7DN

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for the year ended 31 July 2021**

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Bryn Coch Limited
Company Information
for the year ended 31 July 2021

DIRECTOR: P B G O'Dowd

REGISTERED OFFICE: Meryll House
57 Worcester Road
BROMSGROVE
Worcestershire
B61 7DN

REGISTERED NUMBER: 09632795 (England and Wales)

ACCOUNTANTS: Pinfields Limited
Chartered Accountants
Meryll House
57 Worcester Road
Bromsgrove
Worcestershire
B61 7DN

Bryn Coch Limited (Registered number: 09632795)

**Balance Sheet
31 July 2021**

| | Notes | 31.7.21 £ | £ | 31.7.20 £ | £ |
|--|-------|----------------|-------------------------|----------------|-------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 18,459 | | 360 |
| Investment property | 5 | | <u>5,400,319</u> | | <u>5,400,319</u> |
| | | | 5,418,778 | | 5,400,679 |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 51,420 | | 48,516 | |
| Cash at bank | | <u>400</u> | | <u>578</u> | |
| | | 51,820 | | 49,094 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>903,544</u> | | <u>800,751</u> | |
| NET CURRENT LIABILITIES | | | (851,724) | | (751,657) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 4,567,054 | | 4,649,022 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | | (51,351) | | (48,334) |
| PROVISIONS FOR LIABILITIES | | | <u>(917,125)</u> | | <u>(917,125)</u> |
| NET ASSETS | | | <u>3,598,578</u> | | <u>3,683,563</u> |

The notes form part of these financial statements

Bryn Coch Limited (Registered number: 09632795)

Balance Sheet - continued
31 July 2021

| | Notes | 31.7.21 £ | £ | 31.7.20 £ | £ |
|--|-------|------------------|-----|------------------|-----|
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 100 | | 100 |
| Investment property revaluation reserve | 10 | 4,300,078 | | 4,300,078 | |
| Retained earnings | | <u>(701,600)</u> | | <u>(616,615)</u> | |
| | | <u>3,598,578</u> | | <u>3,683,563</u> | |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 director and authorised for issue on 20 September 2022 and were signed by:

P B G O'Dowd - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 31 July 2021**

1. STATUTORY INFORMATION

Bryn Coch Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 as modified by the revaluation of certain assets.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

**Notes to the Financial Statements - continued
for the year ended 31 July 2021**

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2020 - 4).

4. TANGIBLE FIXED ASSETS

| | Plant and machinery etc £ |
|-----------------------|--|
| COST | |
| At 1 August 2020 | 699 |
| Additions | <u>18,980</u> |
| At 31 July 2021 | <u>19,679</u> |
| DEPRECIATION | |
| At 1 August 2020 | 339 |
| Charge for year | <u>881</u> |
| At 31 July 2021 | <u>1,220</u> |
| NET BOOK VALUE | |
| At 31 July 2021 | <u>18,459</u> |
| At 31 July 2020 | <u>360</u> |

5. INVESTMENT PROPERTY

| | Total £ |
|--------------------------------------|--------------------|
| FAIR VALUE | |
| At 1 August 2020 and 31 July 2021 | <u>5,400,319</u> |
| NET BOOK VALUE | |
| At 31 July 2021 | <u>5,400,319</u> |
| At 31 July 2020 | <u>5,400,319</u> |

**Notes to the Financial Statements - continued
for the year ended 31 July 2021**

5. INVESTMENT PROPERTY - continued

Fair value at 31 July 2021 is represented by:

| | £ |
|-------------------|-------------------------|
| Valuation in 2018 | 2,783,058 |
| Valuation in 2020 | 2,045,500 |
| Cost | <u>571,761</u> |
| | <u><u>5,400,319</u></u> |

If the property had not been revalued it would have been included at the following historical cost:

| | 31.7.21 £ | 31.7.20 £ |
|------|----------------|----------------|
| Cost | <u>571,761</u> | <u>571,761</u> |

The property was valued on Existing Market Value basis on 31 July 2021 by the director .

The director considers his valuation is appropriate having considered a professional valuation of £5,400,000 performed by a qualified RICS registered valuer on 19th April 2018 for the purposes of bank security. A further side letter in May 2020 which increased the valuation by a further £300,000.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.7.21 £ | 31.7.20 £ |
|---------------|---------------|---------------|
| Other debtors | <u>51,420</u> | <u>48,516</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.7.21 £ | 31.7.20 £ |
|------------------------------------|-----------------------|-----------------------|
| Bank loans and overdrafts | 10,000 | 1,667 |
| Hire purchase contracts | 3,396 | - |
| Trade creditors | 322,467 | 327,212 |
| Amounts owed to group undertakings | 416,448 | 337,758 |
| Taxation and social security | 19,363 | 11,606 |
| Other creditors | <u>131,870</u> | <u>122,508</u> |
| | <u><u>903,544</u></u> | <u><u>800,751</u></u> |

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 31.7.21 £ | 31.7.20 £ |
|-------------------------|----------------------|----------------------|
| Bank loans | 38,333 | 48,334 |
| Hire purchase contracts | <u>13,018</u> | <u>-</u> |
| | <u><u>51,351</u></u> | <u><u>48,334</u></u> |

**Notes to the Financial Statements - continued
for the year ended 31 July 2021**

9. SECURED DEBTS

The following secured debts are included within creditors:

| | | |
|-------------------------|----------------------|-----------------|
| | 31.7.21 | 31.7.20 |
| | £ | £ |
| Hire purchase contracts | <u>16,414</u> | <u>-</u> |

The hire purchase agreement is secured on the fixed asset to which it relates.

10. RESERVES

| | |
|--------------------------------------|--|
| | Investment property revaluation reserve £ |
| At 1 August 2020 and 31 July 2021 | <u>4,300,078</u> |

11. OTHER FINANCIAL COMMITMENTS

The company has entered into a fixed and floating charge dated 18/06/2018, over all assets of the company in favour of Cambridge & Counties Bank Limited in respect of the amounts owed by Maybrook Investments Limited.

At the balance sheet date the amount owed by Maybrook Investments Limited to Cambridge & Counties Bank Limited was £6,245,308 (2020 £3,089,286)

12. ULTIMATE CONTROLLING PARTY

The controlling party is Maybrook Investments Limited.

Registered office Meryll House, 57 Worcester Road, Bromsgrove, Worcestershire, B61 7DN.

13. GOING CONCERN

The directors have considered the period ending 12 months after approving these financial statements. The parent company is prepared to fully support the company financially. Therefore the director has continued to adopt the going concern basis of accounting in preparing these financial statements.

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.