

COMPANY REGISTRATION NUMBER: 09848731

Bushey Sparrow Limited
Filleted Financial Statements
31 December 2022

Bushey Sparrow Limited

Statement of Financial Position

31 December 2022

	Note	2022 £	2021 £
Current assets			
Stocks		3,972,737	3,702,891
Debtors	5	250,053	18,622
Cash at bank and in hand		78,936	83,478
		-----	-----
		4,301,726	3,804,991
Creditors: amounts falling due within one year	6	4,265,377	3,983,949
		-----	-----
Net current assets/(liabilities)		36,349	(178,958)
		-----	-----
Total assets less current liabilities		36,349	(178,958)
		-----	-----
Net assets/(liabilities)		36,349	(178,958)
		-----	-----
Capital and reserves			
Called up share capital		100	100
Profit and loss account		36,249	(179,058)
		-----	-----
Shareholders funds/(deficit)		36,349	(178,958)
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 27 September 2023 , and are signed on behalf of the board by:

R Pankhania

Director

A Pankhania

Director

Company registration number: 09848731

Bushey Sparrow Limited

Notes to the Financial Statements

Year ended 31 December 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 173 Cleveland Street, London, W1T 6QR. The trading address of the company is Stanmore House, 15-19 Church Road, Stanmore, Middlesex, HA7 4AR.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The directors' believe that due to the availability of reserves, there are no material uncertainties about the company's ability to continue for at least the next 12 months from the date of this report.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Revenue recognition

Turnover comprises of proceeds from property sales, rental income and other fees receivable and is stated net of value added tax where appropriate.

Revenue relating to property sales is recognised when legally binding contracts which are irrevocable and effectively unconditional are exchanged and, when completion has taken place prior to the date on which the financial statements are approved.

Stocks

Stocks which comprises of development properties are valued at the lower of cost and estimated net realisable value. Stock includes principally the property cost, construction costs, project management costs and all associated costs incurred during the course of development. Net realisable value is the price at which the stock can be realised in the normal course of business, less further costs to completion of sale. Interest and loan arrangement fees payable to acquire and develop properties for resale is written off as incurred.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2021: 2).

5. Debtors

	2022	2021
	£	£
Other debtors	250,053	18,622

6. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	–	1,625,000
Trade creditors	41,401	47,441
Amounts owed to group undertakings and undertakings in which the company has a participating interest	1,700,000	1,200,000
Corporation tax	50,504	–
Other creditors	2,473,472	1,111,508
	4,265,377	3,983,949

The above bank loan is secured.

7. Summary audit opinion

The auditor's report dated 27 September 2023 was unqualified .

The senior statutory auditor was Shammir Shah , for and on behalf of Chamberlains UK LLP .

8. Related party transactions

The company has taken advantage of the exemption afforded by FRS 102 not to disclose transactions or balances with other wholly owned members of the group.

9. Controlling party

The company is a wholly owned subsidiary of Bencameron Limited , a company registered in the British Virgin Islands.

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.