

COMPANY REGISTRATION NUMBER: 09913793

REGISTRAR OF
COMPANIES

Barwick Properties Limited
Filleted Unaudited Financial Statements
31 December 2018



BURGESS HODGSON LLP

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Barwick Properties Limited

Financial Statements

Year ended 31 December 2018

Contents	Page
Statement of financial position	1
Notes to the financial statements	2

Barwick Properties Limited

Statement of Financial Position

31 December 2018

	Note	2018 £	£	2017 £
Current assets				
Stocks		1,704,358		819,055
Debtors	5	14,814		16,164
Cash at bank and in hand		8,132		56,937
		<u>1,727,304</u>		<u>892,156</u>
Creditors: amounts falling due within one year	6	<u>1,733,038</u>		<u>894,128</u>
Net current liabilities			<u>5,734</u>	<u>1,972</u>
Total assets less current liabilities			<u>(5,734)</u>	<u>(1,972)</u>
Net liabilities			<u>(5,734)</u>	<u>(1,972)</u>
Capital and reserves				
Called up share capital			100	100
Profit and loss account			<u>(5,834)</u>	<u>(2,072)</u>
Shareholders deficit			<u>(5,734)</u>	<u>(1,972)</u>

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 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.

For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act 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 11/04/19, and are signed on behalf of the board by:


Mr C P Barwick
Director

Company registration number: 09913793

The notes on pages 2 to 3 form part of these financial statements.

Barwick Properties Limited
Notes to the Financial Statements
Year ended 31 December 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Wellhead Farm, Wingham Well, Canterbury, CT3 1NS.

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.

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

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.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and is stated net of discounts and of Value Added Tax.

Revenue from the sale of housing stock is recognised on exchange of unconditional contracts for sale.

Stocks

Stocks and work in progress are measured at the lower of cost and net realisable value. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

4. Employee numbers

The average number of persons employed by the company during the year was nil (2017: nil).

Barwick Properties Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

5. Debtors

	2018	2017
	£	£
Other debtors	<u>14,814</u>	<u>16,164</u>

6. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	13,049	8,859
Social security and other taxes	1,306	7,644
Other creditors	<u>1,718,683</u>	<u>877,625</u>
	<u>1,733,038</u>	<u>894,128</u>

7. Related party transactions

At the year end, the company owed £1,716,173 (2017: £875,635) to a company under common control. An interest rate of 3% fixed per annum was applied to the loan.