

COMPANY REGISTRATION NUMBER: 09913793

Barwick Properties Limited
Filleted Unaudited Financial Statements
31 December 2021

Barwick Properties Limited

Financial Statements

Year ended 31 December 2021

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Barwick Properties Limited

Statement of Financial Position

31 December 2021

	Note	2021 £	£	2020 £
Current assets				
Stocks		2,109,813		1,813,755
Debtors	5	36,414		27,127
Cash at bank and in hand		91,788		23,844
		2,238,015		1,864,726
Creditors: amounts falling due within one year	6	2,232,692		1,829,170
Net current assets			5,323	35,556
Total assets less current liabilities			5,323	35,556
Creditors: amounts falling due after more than one year	7		35,259	50,000
Net liabilities			(29,936)	(14,444)
Capital and reserves				
Called up share capital			100	100
Profit and loss account			(30,036)	(14,544)
Shareholders deficit			(29,936)	(14,444)

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.

For the year ending 31 December 2021 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 .

Barwick Properties Limited

Statement of Financial Position *(continued)*

31 December 2021

These financial statements were approved by the board of directors and authorised for issue on 17 August 2022 , and are signed on behalf of the board by:

Mr C P Barwick

Director

Company registration number: 09913793

Barwick Properties Limited

Notes to the Financial Statements

Year ended 31 December 2021

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, Kent, CT3 1NS, United Kingdom.

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.

Going concern

After making appropriate enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future for at least one year from the date of the financial information. For these reasons they continue to adopt the going concern basis in preparing the company's financial information.

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.

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.

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.

Government grants

Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses. Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

4. Employee numbers

The company had no employees other than the directors throughout the current and previous year.

5. Debtors

	2021	2020
	£	£
Other debtors	36,414	27,127

6. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	8,908	–
Trade creditors	276	1,285
Corporation tax	1,073	–
Social security and other taxes	698	557
Other creditors	46,570	–
Other creditors	2,175,167	1,827,328
	2,232,692	1,829,170

7. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	35,259	50,000

8. Directors' advances, credits and guarantees

During the period the company made advances to a director of nil and received repayments of £624. No interest was charged on the loan. At the year end, a director owed the company £3,301 (2020: 3,925).

9. Related party transactions

At the year end, the company owed £2,173,942 (2020: £1,826,103) to a company under common control. At the year end the, company was owed £17,374 (2020: 18,694) by companies under common control.

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.