

COMPANY REGISTRATION NUMBER: 09913793

**Barwick Properties Limited**  
**Filleted Unaudited Financial Statements**  
**31 December 2020**

# **Barwick Properties Limited**

## **Financial Statements**

**Year ended 31 December 2020**

### **Contents**

	<b>Page</b>
Statement of financial position	<b>1</b>
Notes to the financial statements	<b>3</b>

# Barwick Properties Limited

## Statement of Financial Position

31 December 2020

		2020	2019
	Note	£	£
<b>Current assets</b>			
Stocks		1,813,755	1,461,870
Debtors	5	27,127	16,320
Cash at bank and in hand		23,844	7,211
		-----	-----
		1,864,726	1,485,401
<b>Creditors: amounts falling due within one year</b>	6	1,829,170	1,482,163
		-----	-----
<b>Net current assets</b>		35,556	3,238
		-----	-----
<b>Total assets less current liabilities</b>		35,556	3,238
<b>Creditors: amounts falling due after more than one year</b>	7	50,000	—
		-----	-----
<b>Net (liabilities)/assets</b>		( 14,444)	3,238
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		( 14,544)	3,138
		-----	-----
<b>Shareholders (deficit)/funds</b>		( 14,444)	3,238
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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.

For the year ending 31 December 2020 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 2020**

These financial statements were approved by the board of directors and authorised for issue on 15 July 2021 , 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 2020**

### **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**

The accounts have been prepared on a going concern basis due to the ongoing support of the directors.

#### **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.

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

#### **5. Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Other debtors	<b>27,127</b>	16,320
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#### **6. Creditors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>1,285</b>	9,616
Corporation tax	—	786
Social security and other taxes	<b>557</b>	3,105
Other creditors	<b>1,827,328</b>	1,468,656
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	<b>1,829,170</b>	1,482,163
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#### **7. Creditors: amounts falling due after more than one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<b>50,000</b>	—
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#### **8. Directors' advances, credits and guarantees**

During the period the company made advances to a director of £6,525 and received repayments of £520. No interest was charged on the loan. At the year end, a director owed the company £3,925 (2019: Company owed the director £2,080).

## **9. Related party transactions**

At the year end, the company owed £1,826,103 (2019: £1,465,351) to a company under common control. An interest rate of 3% fixed per annum was applied to the loan. At the year end the, company was owed £18,694 (2019: 14,721) by a company 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.