Registered number: 10015924

GREAT WESTERN REGIONAL CAPITAL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Godfrey Wilson Limited
Fifth Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

Contents

Great Western Regional Capital Limited
Balance Sheet
As At 31 March 2023

Registered number: 10015924

	Notes	2023 £	2023 £	2022 £	2022 £
CURRENT ASSETS					
Debtors	**4**	33,271		-	
Cash at bank and in hand		67,776		1	
		101,047		1	
Creditors: Amounts Falling Due Within One Year	**5**	(178,566)		-	
NET CURRENT ASSETS (LIABILITIES)			(77,519)		1
TOTAL ASSETS LESS CURRENT LIABILITIES			(77,519)		1
Creditors: Amounts Falling Due After More Than One Year	**6**		(9,828)		-
PROVISIONS FOR LIABILITIES					
Provisions For Charges	**7**		(1,388)		-
NET (LIABILITIES)/ASSETS			(88,735)		1
CAPITAL AND RESERVES					
Called up share capital	**8**		1		1
Profit and Loss Account			(88,736)		-
SHAREHOLDERS' FUNDS			(88,735)		1

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Laura Barrow

Director

21/11/2023

The notes on pages 3 to 5 form part of these financial statements.

1. General Information

Great Western Regional Capital Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10015924 . The registered office is Narrow Quay House, Narrow Quay, Bristol, BS1 4QA.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Leases

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

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2.4. Taxation - continued

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was: NIL (2022: NIL)

4. Debtors

	2023	2022
	£	£
Due within one year		
Prepayments and accrued income	33,270	-
Amounts owed by group undertakings	1	-
	33,271	-

5. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	101	-
Accruals	119,612	-
Amounts owed to group undertakings	58,853	-
	178,566	-

6. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Amounts owed to group undertakings	9,828	-
	9,828	-

Included within creditors is an unsecured loan from Bristol & Bath Regional Capital CIC (09672937) of £68,681 with an interest rate of 4%, repayable in monthly instalments over a 2 year term from June 2022.

7. Provisions for Liabilities

	Other Provisions	Total
	£	£
Additions	1,388	1,388
Balance at 31 March 2023	1,388	1,388

8. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	1	1

9. Other Commitments

The total of future minimum lease payments under non-cancellable operating leases are as following:

	2023	2022
	£	£
Not later than one year	98,406	-
Later than one year and not later than five years	461,969	-
Later than five years	1,749,154	-
	2,309,529	-

Leases relate to 11 residential properties which are sublet as ethical housing to generate rental income. The leases are for 21 year terms from May 2022.

10. Related Party Transactions

Controlling party
The company is 100% owned by Place Based Investments Limited (company number 12471293), a company under the control of Bristol & Bath Regional Capital CIC (company number 09672937).

As at 31 March 2023 Great Western Regional Capital Limited was owed £1 (2022: £1) by Place Based Investments Limited.

As at 31 March 2023 Great Western Regional Capital Limited owed £68,681 (2022: nil) to Bristol & Bath Regional Capital CIC.

During the period ending 31 March 2023 Great Western Regional Capital Limited was charged £3,382 (2022: nil) of interest on loans and £131,123 (2022: nil) of management fees by Bristol & Bath Regional Capital CIC.