

**B&R REAL ESTATE LIMITED**  
**Unaudited Financial Statements**  
**For the financial year ended 31 March 2021**

**B&R REAL ESTATE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**For the financial year ended 31 March 2021**

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**B&R REAL ESTATE LIMITED**  
**COMPANY INFORMATION**  
**For the financial year ended 31 March 2021**

**DIRECTORS**

Mr W R Brown  
Mr J C Retallack

**REGISTERED OFFICE**

C/O Ivf Bioscience  
Bickland Industrial Park  
Falmouth  
Cornwall  
TR11 4TA  
United Kingdom

**COMPANY NUMBER**

10287155(England and Wales)

**CHARTERED ACCOUNTANTS**

Bishop Fleming LLP  
Chy Nyverow  
Newham Road  
Truro  
TR1 2DP

**B&R REAL ESTATE LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**As at 31 March 2021**

		<b>2021</b>	<b>2020</b>
	Note	£	£
<b>Fixed assets</b>			
Investment property	3	1,462,736	1,462,736
		<b>1,462,736</b>	<b>1,462,736</b>
<b>Current assets</b>			
Debtors	4	3,529	2,888
Cash at bank and in hand		42,827	87,662
		<b>46,356</b>	<b>90,550</b>
<b>Creditors</b>			
Amounts falling due within one year	5	( 1,282,406)	( 1,383,915)
<b>Net current liabilities</b>		<b>(1,236,050)</b>	<b>(1,293,365)</b>
<b>Total assets less current liabilities</b>		<b>226,686</b>	<b>169,371</b>
<b>Net assets</b>		<b>226,686</b>	<b>169,371</b>
<b>Capital and reserves</b>			
Called-up share capital	6	200	200
Profit and loss account		226,486	169,171
<b>Total shareholders' funds</b>		<b>226,686</b>	<b>169,371</b>

For the financial year ending 31 March 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 financial year in accordance with section 476;
- 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; and
- These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of B&R Real Estate Limited (registered number: 10287155) were approved and authorised for issue by the Board of Directors on 04 August 2021. They were signed on its behalf by:

Mr W R Brown  
Director

**B&R REAL ESTATE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the financial year ended 31 March 2021**

## **1. Accounting policies**

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year.

### **General information and basis of accounting**

B&R Real Estate Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is C/O Ivf Bioscience, Bickland Industrial Park, Falmouth, Cornwall, TR11 4TA, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council.

The functional currency of B&R Real Estate Limited is considered to be pounds sterling because that is the currency of the primary economic environment in which the Company operates.

### **Turnover**

Turnover is stated net of VAT and trade discounts and is recognised when the significant risks and rewards are considered to have been transferred to the buyer. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the fair value of the consideration received or receivable. Where a contract has only been partially completed at the Statement of Financial Position date turnover represents the fair value of the service provided to date based on the stage of completion of the contract activity at the Statement of Financial Position date. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

### **Finance costs**

Finance costs are charged to the Statement of Income and Retained Earnings over the term of the debt using the effective interest method so the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

### **Taxation**

#### *Current tax*

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Statement of Financial Position date.

### **Investment property**

Investment property are measured at fair value at each reporting date with changes in fair value recognised in profit or loss. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

### **Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial in such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

### **Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in creditors: amounts falling due within one year.

### **Trade and other creditors**

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

**B&R REAL ESTATE LIMITED**  
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**Financial instruments**

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

**Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

**2. Employees**

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Monthly average number of persons employed by the Company during the year, including directors	2	2

**3. Investment property**

	<b>Investment property</b>
	<b>£</b>
<b>Valuation</b>	
As at 01 April 2020	<b>1,462,736</b>
<b>As at 31 March 2021</b>	<b>1,462,736</b>

**Valuation**

The 2021 valuations were made by the directors, on an open market value for existing use basis.

**4. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade debtors	126	192
Other debtors	3,403	2,696
	<b>3,529</b>	<b>2,888</b>

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**5. Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	5,471	6,315
Other creditors	1,263,473	1,364,280
Corporation tax	13,462	13,320
	<b>1,282,406</b>	<b>1,383,915</b>

**6. Called-up share capital**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called-up and fully-paid</b>		
200 Ordinary shares of £ 1.00 each	200	200

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.