

Unaudited Financial Statements for the Year Ended 17 May 2023

for

Belgravia 17 Ltd

Contents of the Financial Statements
for the Year Ended 17 May 2023

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

Belgravia 17 Ltd

Company Information
for the Year Ended 17 May 2023

DIRECTOR:

Mr I Jack

REGISTERED OFFICE:

1a Main Street
West Wilts Trading Estate
Westbury
Wiltshire
BA13 4JU

REGISTERED NUMBER:

10482937 (England and Wales)

ACCOUNTANTS:

Norton Tax Shops Limited
3 & 5 Station Road
Keynsham
Bristol
BS31 2BH

Abridged Balance Sheet
17 May 2023

	Notes	17.5.23 £	£	17.5.22 £	£
FIXED ASSETS					
Tangible assets	4		3,343,950		3,458,950
CURRENT ASSETS					
Debtors		994,309		951,194	
Cash at bank		<u>324</u>		<u>-</u>	
		994,633		951,194	
CREDITORS					
Amounts falling due within one year		<u>1,383,443</u>		<u>1,318,629</u>	
NET CURRENT LIABILITIES			<u>(388,810)</u>		<u>(367,435)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,955,140		3,091,515
CREDITORS					
Amounts falling due after more than one year			(2,291,621)		(2,301,594)
PROVISIONS FOR LIABILITIES	6		<u>(215,741)</u>		<u>(223,897)</u>
NET ASSETS			<u><u>447,778</u></u>		<u><u>566,024</u></u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Fair value reserve	8		919,736		954,509
Retained earnings			<u>(472,058)</u>		<u>(388,585)</u>
SHAREHOLDERS' FUNDS			<u><u>447,778</u></u>		<u><u>566,024</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 17 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 17 May 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Abridged Balance Sheet - continued
17 May 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 17 May 2023 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 13 December 2023 and were signed by:

Mr I Jack - Director

Notes to the Financial Statements
for the Year Ended 17 May 2023

1. STATUTORY INFORMATION

Belgravia 17 Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2022 - 1).

Notes to the Financial Statements - continued
for the Year Ended 17 May 2023

4. TANGIBLE FIXED ASSETS

	Totals £
COST OR VALUATION	
At 18 May 2022	3,458,950
Disposals	<u>(115,000)</u>
At 17 May 2023	<u>3,343,950</u>
NET BOOK VALUE	
At 17 May 2023	<u>3,343,950</u>
At 17 May 2022	<u>3,458,950</u>

Cost or valuation at 17 May 2023 is represented by:

	Totals £
Valuation in 2022	326,038
Valuation in 2021	(210,000)
Valuation in 2020	(1,242,095)
Valuation in 2019	689,653
Valuation in 2018	1,571,881
Cost	<u>2,208,473</u>
	<u>3,343,950</u>

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

	17.5.23	17.5.22
	£	£
Cost	<u>2,208,473</u>	<u>2,280,544</u>

Freehold land and buildings were revalued by the Director.

5. SECURED DEBTS

The following secured debts are included within creditors:

	17.5.23	17.5.22
	£	£
Bank loans	<u>2,822,905</u>	<u>2,769,054</u>

The bank loans are secured by fixed and floating debentures dated 8 February 2019, 10 April 2019, 16 August 2019, 20 August 2019, 27 August 2019, 29 October 2019, 28 May 2020, 23 November 2020 and 13 May 2022. The floating charges are secured over all the assets of the company.

6. PROVISIONS FOR LIABILITIES

	17.5.23	17.5.22
	£	£
Deferred tax	<u>215,741</u>	<u>223,897</u>

Notes to the Financial Statements - continued
for the Year Ended 17 May 2023

6. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 18 May 2022	223,897
Credit to Income Statement during year	(8,156)
Balance at 17 May 2023	<u>215,741</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	17.5.23 £	17.5.22 £
100	Ordinary		<u>100</u>	<u>100</u>

8. RESERVES

	Fair value reserve £
At 18 May 2022	954,509
Revaluation movement in year	(34,773)
At 17 May 2023	<u>919,736</u>

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 17 May 2023 and 17 May 2022:

	17.5.23 £	17.5.22 £
Mr I Jack		
Balance outstanding at start of year	-	(227,446)
Amounts advanced	14,178	-
Amounts repaid	-	227,446
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>14,178</u>	<u>-</u>

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.