

Unaudited Financial Statements
for the Period 1st January 2021 to 31st March 2022
for
Inspire Homes (Southam) Limited

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for the Period 1st January 2021 to 31st March 2022

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Inspire Homes (Southam) Limited
Company Information
for the Period 1st January 2021 to 31st March 2022

DIRECTORS:

Mrs A Else
Miss G Else

REGISTERED OFFICE:

The Nook
Office 1b Wood Street
Southam
Warwickshire
CV471PP

REGISTERED NUMBER:

10526063 (England and Wales)

Balance Sheet
31st March 2022

	Notes	£
FIXED ASSETS		
Tangible assets	4	2,151,941
CURRENT ASSETS		
Debtors	5	654,294
Cash at bank		8,574
		<u>662,868</u>
CREDITORS		
Amounts falling due within one year	6	<u>(938,428)</u>
NET CURRENT LIABILITIES		<u>(275,560)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,876,381
CREDITORS		
Amounts falling due after more than one year	7	<u>(1,252,067)</u>
NET ASSETS		<u><u>624,314</u></u>
CAPITAL AND RESERVES		
Called up share capital		2
Revaluation reserve		656,905
Retained earnings		<u>(32,593)</u>
		<u><u>624,314</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st March 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

Balance Sheet - continued
31st March 2022

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 20th August 2023 and were signed on its behalf by:

Mrs A Else - Director

Notes to the Financial Statements
for the Period 1st January 2021 to 31st March 2022

1. STATUTORY INFORMATION

Inspire Homes (Southam) Limited 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.
Plant and machinery etc - 25% on reducing balance

TAXATION

Taxation for the period 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 period 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 period was 2.

Notes to the Financial Statements - continued
for the Period 1st January 2021 to 31st March 2022

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1st January 2021	1,845,000	-	1,845,000
Additions	-	2,233	2,233
Revaluations	305,000	-	305,000
At 31st March 2022	<u>2,150,000</u>	<u>2,233</u>	<u>2,152,233</u>
DEPRECIATION			
Charge for period	-	292	292
At 31st March 2022	<u>-</u>	<u>292</u>	<u>292</u>
NET BOOK VALUE			
At 31st March 2022	<u>2,150,000</u>	<u>1,941</u>	<u>2,151,941</u>
At 31st December 2020	<u>1,845,000</u>	<u>-</u>	<u>1,845,000</u>

Included in cost or valuation of land and buildings is freehold land of £ 2,150,000 which is not depreciated.

Cost or valuation at 31st March 2022 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2022	305,000	-	305,000
Cost	<u>1,845,000</u>	<u>2,233</u>	<u>1,847,233</u>
	<u>2,150,000</u>	<u>2,233</u>	<u>2,152,233</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Other debtors	<u>654,294</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Bank loans and overdrafts	4,472
Trade creditors	54,288
Amounts owed to joint ventures	258,478
Other creditors	<u>621,190</u>
	<u>938,428</u>

Notes to the Financial Statements - continued
for the Period 1st January 2021 to 31st March 2022

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	£
Bank loans	32,051
Other creditors	<u>1,220,016</u>
	<u>1,252,067</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.