

Amended

Unaudited Financial Statements

for the Period 1 January 2021 to 31 March 2022

for

Inspire Homes (Southam) Limited

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Inspire Homes (Southam) Limited

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for the Period 1 January 2021 to 31 March 2022

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Inspire Homes (Southam) Limited

Company Information

for the Period 1 January 2021 to 31 March 2022

DIRECTORS:

Mrs A Else
Miss G Else

REGISTERED OFFICE:

The Nook
Office 1b Wood Street
Southam
Warwickshire
CV47 1PP

REGISTERED NUMBER:

10526063 (England and Wales)

Balance Sheet
31 March 2022

	Notes	31.3.22 £	31.12.20 £
FIXED ASSETS			
Tangible assets	4	2,370,043	1,845,000
CURRENT ASSETS			
Debtors	5	-	672
Cash at bank		9,343	-
		9,343	672
CREDITORS			
Amounts falling due within one year	6	554,251	1,594,052
NET CURRENT LIABILITIES		(544,908)	(1,593,380)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,825,135	251,620
CREDITORS			
Amounts falling due after more than one year	7	1,281,311	40,250
NET ASSETS		543,824	211,370
CAPITAL AND RESERVES			
Called up share capital		2	2
Revaluation reserve	8	656,905	351,905
Retained earnings		(113,083)	(140,537)
		543,824	211,370

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

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

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

Inspire Homes (Southam) Limited (Registered number: 10526063)

Balance Sheet - continued

31 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 1 November 2023 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'A Else'.

Mrs A Else - Director

The notes form part of these financial statements

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.

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 (2020 - 2).

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 January 2021	1,845,000	-	1,845,000
Additions	217,810	2,233	220,043
Revaluations	305,000	-	305,000
	<hr/>	<hr/>	<hr/>
At 31 March 2022	2,367,810	2,233	2,370,043
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 March 2022	2,367,810	2,233	2,370,043
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At 31 December 2020	1,845,000	-	1,845,000
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Included in cost or valuation of land and buildings is freehold land of £2,367,810 (2020 - £0) which is not depreciated.

Cost or valuation at 31 March 2022 is represented by:

	Land and buildings £
Valuation in 2022	305,000
Cost	2,062,810
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	2,367,810
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5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22 £	31.12.20 £
Trade debtors	-	362
Other debtors	-	310
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	-	672
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6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22 £	31.12.20 £
Bank loans and overdrafts	-	3,843
Trade creditors	3,631	37,469
Amounts owed to joint ventures	280,000	630,695
Other creditors	270,620	922,045
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	554,251	1,594,052
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7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.22 £	31.12.20 £
Bank loans	1,281,311	40,250
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7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued**

	31.3.22	31.12.20
	£	£
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	914,960	-
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8. **RESERVES**

	Revaluation reserve £
At 1 January 2021	351,905
No description	305,000
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At 31 March 2022	656,905
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