

**Unaudited Financial Statements for the Year Ended 31 March 2022**

**for**

**Better Homes (Surrey) Limited**

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for the year ended 31 March 2022**

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# **Better Homes (Surrey) Limited**

## **Company Information for the year ended 31 March 2022**

### **DIRECTORS:**

A S Rakhra  
Mrs P K Rakhra

### **SECRETARY:**

Mrs P K Rakhra

### **REGISTERED OFFICE:**

43 Camp Road  
Gerrards Cross  
Buckinghamshire  
SL9 7PG

### **REGISTERED NUMBER:**

10676877 (England and Wales)

### **ACCOUNTANTS:**

Business Ledger Limited  
Chartered Certified Accountants  
3 Waterside Drive  
Langley  
Berkshire  
SL3 6EZ

**Better Homes (Surrey) Limited (Registered number: 10676877)****Balance Sheet  
31 March 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Investment property	4		-		656,577
<b>CURRENT ASSETS</b>					
Stocks		919,305		-	
Debtors	5	694		2,589	
Cash at bank and in hand		<u>3,690</u>		<u>10,569</u>	
		923,689		13,158	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>939,468</u>		<u>17,704</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(15,779)</u>		<u>(4,546)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(15,779)		652,031
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		-		651,729
<b>NET (LIABILITIES)/ASSETS</b>			<u>(15,779)</u>		<u>302</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>(15,879)</u>		<u>202</u>
			(15,779)		302

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

The members have not required the company to obtain an audit of its financial statements for the year 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.

**Better Homes (Surrey) Limited (Registered number: 10676877)**

**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 29 December 2022 and were signed on its behalf by:

A S Rakhra - Director

**Notes to the Financial Statements  
for the year ended 31 March 2022**

**1. STATUTORY INFORMATION**

Better Homes (Surrey) 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.

**Changes in accounting policies**

During the year work started to convert the investment property which was a of single dwelling into three separate dwellings.

This change necessitated the change of accounting policy - from Investment Property to inventory. The property was transferred at deemed cost to inventory. See the notes on Investment property and inventory on the succeeding pages.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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 NIL (2021 - NIL).

**Notes to the Financial Statements - continued  
for the year ended 31 March 2022**

**4. INVESTMENT PROPERTY**

	<b>Total £</b>
<b>FAIR VALUE</b>	
At 1 April 2021	<b>656,577</b>
Reclassification/transfer	<b>(656,577)</b>
At 31 March 2022	<u>-</u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	<u>-</u>
At 31 March 2021	<u>656,577</u>

In May 2021, the directors commenced conversion of the residential house into three flats for eventual sale. The property has been re categorised as inventory.

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

	<b>2022 £</b>	<b>2021 £</b>
Trade debtors	<b>1</b>	<b>1</b>
Other debtors	<u><b>693</b></u>	<u>2,588</u>
	<u><b>694</b></u>	<u><b>2,589</b></u>

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

	<b>2022 £</b>	<b>2021 £</b>
Bank loans and overdrafts	<b>421,901</b>	<b>-</b>
Other creditors	<u><b>517,567</b></u>	<u>17,704</u>
	<u><b>939,468</b></u>	<u><b>17,704</b></u>

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

	<b>2022 £</b>	<b>2021 £</b>
Bank loans	<b>-</b>	<b>421,956</b>
Other creditors	<u><b>-</b></u>	<u>229,773</u>
	<u><b>-</b></u>	<u><b>651,729</b></u>

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u><b>-</b></u>	<u><b>421,956</b></u>

**Notes to the Financial Statements - continued  
for the year ended 31 March 2022**

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2022</b>	2021
	<b>£</b>	£
Bank loans	<b><u>421,901</u></b>	<u>421,956</u>

**9. RELATED PARTY DISCLOSURES**

Included in Other creditors due within one year is £101,563 (2021 - £14,450) due to the director. The loan is interest free and payable on demand.

Included in Other creditors due within one year is £415,284 (2021 - £142,660, due after more than one year) owed to a company under common control of the directors. The loan is interest free and does not have a fixed date of repayment.

**10. GOING CONCERN**

As at 31 March 2022, company has net liabilities. The company continues to trade with the support of the loans from directors. The directors believe that Going Concern basis is appropriate.

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.