

Unaudited Financial Statements for the Year Ended 31 March 2023

for

Better Homes (Surrey) Limited

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for the year ended 31 March 2023**

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Better Homes (Surrey) Limited

Company Information for the year ended 31 March 2023

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 2023

	Notes	31.3.23 £	31.3.22 £
CURRENT ASSETS			
Stocks		-	919,305
Debtors	4	132,626	694
Cash at bank and in hand		194,188	3,690
		<u>326,814</u>	<u>923,689</u>
CREDITORS			
Amounts falling due within one year	5	167,341	939,468
NET CURRENT ASSETS/(LIABILITIES)		<u>159,473</u>	<u>(15,779)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>159,473</u>	<u>(15,779)</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		159,373	(15,879)
		<u>159,473</u>	<u>(15,779)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

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 28 December 2023 and were signed on its behalf by:

A S Rakhra - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 31 March 2023**

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.

The presentation currency of the financial statements is the Pound Sterling (£).

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

Work started to convert the investment property which was a of single dwelling into three separate dwellings in the preceding year.

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.

Turnover

Turnover represents the sales of property which are recognised once the contracts for sale of property are exchanged. In previous years, turnover represented rent receivable which were recognised on the accruals basis, in the period that they were due.

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.

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

**Notes to the Financial Statements - continued
for the year ended 31 March 2023**

3. EMPLOYEES AND DIRECTORS

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

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade debtors	1	1
Other debtors	132,625	693
	<u>132,626</u>	<u>694</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Bank loans and overdrafts	-	421,901
Taxation and social security	36,643	-
Other creditors	130,698	517,567
	<u>167,341</u>	<u>939,468</u>

6. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.23	31.3.22
	£	£
Bank loans	<u>-</u>	<u>421,901</u>

7. RELATED PARTY DISCLOSURES

Included in Other creditors due within one year is £101,563 (2022 - £101,563) due to the director. The loan is interest free and payable on demand.

Included in Other debtors due within one year is £66,216 (2022 - £415,284 included within creditors due by company within one year) due from a company under common control of the directors. The loan is interest free and does not have a fixed date of repayment.

Included in Other debtors due within one year is £45,512 from a company under the common control of the directors.

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.