

Company Registration No. 11326423 (England and Wales)

PROJECT BAUHAUS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2020
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PROJECT BAUHAUS LIMITED

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PROJECT BAUHAUS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Investments	3		215,035		215,035
Current assets					
Debtors	4	9,360		9,361	
Cash at bank and in hand		117		2,998	
		<u>9,477</u>		<u>12,359</u>	
Creditors: amounts falling due within one year	5	<u>(137,812)</u>		<u>(110,662)</u>	
Net current liabilities			<u>(128,335)</u>		<u>(98,303)</u>
Total assets less current liabilities			86,700		116,732
Creditors: amounts falling due after more than one year	6		<u>(95,128)</u>		<u>(116,442)</u>
Net (liabilities)/assets			<u><u>(8,428)</u></u>		<u><u>290</u></u>
Capital and reserves					
Called up share capital	7		1		1
Profit and loss reserves			<u>(8,429)</u>		<u>289</u>
Total equity			<u><u>(8,428)</u></u>		<u><u>290</u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial Period ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476.

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

PROJECT BAUHAUS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2020

The financial statements were approved and signed by the director and authorised for issue on 27 September 2021

D Gunn
Director

Company Registration No. 11326423

PROJECT BAUHAUS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2020

1 Accounting policies

Company information

Project Bauhaus Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Barn, High Street, Hartfield, TN7 4AE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Going concern

At the time of approving the financial statements, the directors have assessed the company's situation regarding the COVID-19 pandemic and the likely impact on the company. The directors have a reasonable expectation that the company has adequate resources and working capital to continue in operational existence for the foreseeable future to deal with the issues arising from the COVID-19 pandemic. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Reporting period

The accounts cover a 16 month period from 1 September 2019 to 31 December 2020.

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

PROJECT BAUHAUS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors and creditors with no stated interest rate and receivable or payable within one year recorded at transaction price. Any Losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Employees

The average monthly number of persons (including directors) employed by the company during the Period was:

	2020 Number	2019 Number
Total	1	1
	<u> </u>	<u> </u>
3 Fixed asset investments		
	2020 £	2019 £
Shares in group undertakings and participating interests	215,035	215,035
	<u> </u>	<u> </u>
4 Debtors		
	2020 £	2019 £
Amounts falling due within one year:		
Other debtors	9,360	9,361
	<u> </u>	<u> </u>

PROJECT BAUHAUS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2020

5 Creditors: amounts falling due within one year

	2020 £	2019 £
Bank loans	22,980	19,441
Amounts owed to group undertakings	69,889	45,228
Other creditors	42,943	45,993
Accruals and deferred income	2,000	-
	<u>137,812</u>	<u>110,662</u>

The bank loan is secured by a fixed and floating charge over all assets of the company.

6 Creditors: amounts falling due after more than one year

	2020 £	2019 £
Bank loans and overdrafts	<u>95,128</u>	<u>116,442</u>

The bank loan is secured by a fixed and floating charge over all assets of the company.

7 Called up share capital

	2020 Number	2019 Number	2020 £	2019 £
Ordinary share capital Issued and fully paid				
Ordinary share of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

8 Events after the reporting date

Following the year end, the United Kingdom was subject to lockdown measures in the wake of the COVID-19 pandemic. These measures were designed to severely limit social contact in all areas in order that the virus was brought under control. These measures limited the company's output and the director therefore believes that this will have an adverse impact on the company's results during this lockdown period and potentially beyond.

However, it is not currently possible to reliably estimate the full financial effect on the company, especially on a long term basis.

9 Related party transactions

The following amounts were outstanding at the reporting end date:

	2020 £	2019 £
Amounts due to related parties		
Key management personnel	<u>41,443</u>	<u>43,993</u>

The amounts due to key management personnel are interest free and repayable on demand.

PROJECT BAUHAUS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2020

9 Related party transactions

(Continued)

Other information

The company has taken advantage of the exemption under the terms of FRS 102 not to disclose related party transactions with wholly owned subsidiaries within the group.

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.