

# Bonham Freeholds Limited

Unaudited Financial Statements  
for the Year Ended 31 October 2021

Landmark Accountants Limited  
Chartered Accountants  
Leavesden Park  
5 Hercules Way  
Watford  
Hertfordshire  
WD25 7GS

# **Bonham Freeholds Limited**

## **Contents**

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Financial Statements	<u>3 to 5</u>

# **Bonham Freeholds Limited**

## **Company Information**

**Directors** J Jackson-Shilling  
R Steinhouse

**Company secretary** S Whybrow

**Registered office** Leavesden Park  
Suite 1  
5 Hercules Way  
Watford  
Hertfordshire  
WD25 7GS

**Accountants** Landmark Accountants Limited  
Chartered Accountants  
Leavesden Park  
5 Hercules Way  
Watford  
Hertfordshire  
WD25 7GS

**Bonham Freeholds Limited**  
**(Registration number: 11897342)**  
**Balance Sheet as at 31 October 2021**

	Note	2021	2020
		£	£
<b>Current assets</b>			
Stocks	<u>4</u>	2,765,085	2,750,177
Debtors	<u>5</u>	<u>845</u>	<u>-</u>
		2,765,930	2,750,177
<b>Creditors:</b> Amounts falling due within one year	<u>6</u>	<u>(2,708,873)</u>	<u>(2,728,424)</u>
<b>Net assets</b>		<u><u>57,057</u></u>	<u><u>21,753</u></u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		<u>57,056</u>	<u>21,752</u>
<b>Total equity</b>		<u><u>57,057</u></u>	<u><u>21,753</u></u>

For the financial year ending 31 October 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 24 June 2022 and signed on its behalf by:

.....  
R Steinhouse  
Director

# **Bonham Freeholds Limited**

## **Notes to the Financial Statements for the Year Ended 31 October 2021**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Leavesden Park  
Suite 1  
5 Hercules Way  
Watford  
Hertfordshire  
WD25 7GS  
United Kingdom

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

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 £.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sales of properties, leases granted or extended during the year, rents, ground rents and insurance premiums. Property sales and leases granted or extended are recognised when the transaction is completed. Rents, ground rents and insurance premiums are recognised in the period to which they relate. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises tax together with the value of tax losses surrendered or relieved as appropriate, charged on a £1 for £1 basis. Tax is recognised in profit or loss, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

# **Bonham Freeholds Limited**

## **Notes to the Financial Statements for the Year Ended 31 October 2021**

### **Stocks**

Property stocks acquired for development and resale are held at cost including direct costs of development.

Stocks of ground rents are acquired and held with the intention of resale and are valued at the lower of cost and net realisable value.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **Financial instruments**

#### ***Classification***

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments.

#### ***Recognition and measurement***

Basic financial instruments are recognised at amortised cost.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 3 (2020 - 3).

### **4 Stocks**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Property stock	<u>2,765,085</u>	<u>2,750,177</u>

# Bonham Freeholds Limited

## Notes to the Financial Statements for the Year Ended 31 October 2021

### 5 Debtors

	2021	2020
	£	£
Other debtors	845	-
	<u>845</u>	<u>-</u>

### 6 Creditors

	Note	2021	2020
		£	£
<b>Due within one year</b>			
Trade creditors		837	-
Amounts owed to group undertakings	<u>7</u>	2,699,755	2,725,993
Taxation and social security		8,281	2,431
		<u>2,708,873</u>	<u>2,728,424</u>

### 7 Related party transactions

The company has taken advantage of the exemption under FRS 102 Section 1AC.35 from disclosing transactions with other group companies wholly owned 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.