

**REGISTERED NUMBER: 12280767 (England and Wales)**

**Financial Statements**  
**for the Year Ended 31 March 2023**  
**for**  
**BHA 2 Limited**

**Contents of the Financial Statements  
for the Year Ended 31 March 2023**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Statement of Financial Position</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**BHA 2 Limited**

**Company Information  
for the Year Ended 31 March 2023**

**DIRECTORS:**

Mr F Sidoli  
Mrs L C Sidoli

**REGISTERED OFFICE:**

28 Church Road  
Stanmore  
Middlesex  
HA7 4XR

**REGISTERED NUMBER:**

12280767 (England and Wales)

**ACCOUNTANTS:**

Parker Cavendish  
Chartered Accountants  
28 Church Road  
Stanmore  
Middlesex  
HA7 4XR

**Statement of Financial Position  
31 March 2023**

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Investments	4	28,666,101	29,174,128
<b>CURRENT ASSETS</b>			
Debtors	5	45,626	19,537
Cash at bank		1,714,894	1,841,243
		<u>1,760,520</u>	<u>1,860,780</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	(27,422,889)	(27,709,729)
<b>NET CURRENT LIABILITIES</b>		<u>(25,662,369)</u>	<u>(25,848,949)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		3,003,732	3,325,179
<b>PROVISIONS FOR LIABILITIES</b>		<u>(175,934)</u>	<u>(423,345)</u>
<b>NET ASSETS</b>		<u>2,827,798</u>	<u>2,901,834</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Fair value reserve	7	527,803	1,804,788
Retained earnings	7	2,299,895	1,096,946
<b>SHAREHOLDERS' FUNDS</b>		<u>2,827,798</u>	<u>2,901,834</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 19 December 2023 and were signed on its behalf by:

Mr F Sidoli - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2023**

**1. STATUTORY INFORMATION**

BHA 2 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 as modified by the revaluation of certain assets.

**Turnover**

Turnover represents dividends and income arising from investments.

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**Fixed assets investments**

Listed investments are initially recognised at cost and at each financial year end are measured at fair value with changes in fair value being recognised in the income statement.

**3. EMPLOYEES AND DIRECTORS**

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

**4. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>COST OR VALUATION</b>	
At 1 April 2022	29,174,128
Additions	1,156,274
Disposals	(175,544)
Revaluations	(1,488,757)
At 31 March 2023	<u>28,666,101</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>28,666,101</u>
At 31 March 2022	<u>29,174,128</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

4. **FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 31 March 2023 is represented by:

	Listed investments £
Valuation in 2023	703,737
Cost	27,962,364
	<u>28,666,101</u>

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

	2023 £	2022 £
Other debtors	44,349	19,537
Prepayments and accrued income	1,277	-
	<u>45,626</u>	<u>19,537</u>

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

	2023 £	2022 £
Other loans	11,600,000	11,700,000
Amounts owed to group undertakings	14,556,779	14,556,779
Directors' current accounts	1,183,000	1,383,000
Accruals and deferred income	83,110	69,950
	<u>27,422,889</u>	<u>27,709,729</u>

7. **RESERVES**

	Retained earnings £	Fair value reserve £	Totals £
At 1 April 2022	1,096,946	1,804,788	2,901,734
Deficit for the year	(74,036)		(74,036)
Fair value transfers	1,276,985	(1,276,985)	-
At 31 March 2023	<u>2,299,895</u>	<u>527,803</u>	<u>2,827,698</u>

The fair value reserve is stated net of the deferred tax provision.

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.