Company Registration No. 06977370 (England and Wales)

BIGGINS WOOD HOMES LIMITED (FORMERLY KNOWN AS RAINSTORM (FOLKESTONE 1) LIMITED)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

PAGES FOR FILING WITH REGISTRAR

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BIGGINS WOOD HOMES LIMITED (FORMERLY KNOWN AS RAINSTORM (FOLKESTONE 1) LIMITED)

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Investment properties	2		-		704,000
Current assets					
Debtors	3	38,801		279	
Cash at bank and in hand		300,379		110	
		339,180		389	
Creditors: amounts falling due within one year	4	(339,080)		(30,970)	
Net current assets/(liabilities)			100		(30,581)
Total assets less current liabilities			100		673,419
Creditors: amounts falling due after more than one year	5		-		(1,225,257)
Net assets/(liabilities)			100		(551,838)
Capital and reserves					
Called up share capital	6		100		40,100
Profit and loss reserves			-		(591,938)
Total equity			100		(551,838)

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 DECEMBER 2016

The financial statements were approved by the board of directors and authorised for issue on 15 September 2017 and are signed on its behalf by:

Mr A V Hawker
Director

Company Registration No. 06977370

BIGGINS WOOD HOMES LIMITED (FORMERLY KNOWN AS RAINSTORM (FOLKESTONE 1) LIMITED)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

Biggins wood Homes Limited (formerly known as Rainstorm (Folkestone 1) Limited) is a private company limited by shares incorporated in England and Wales. The registered office is Palmerston House, 814 Brighton Road, PURLEY, Surrey, CR8 2BR.

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 a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 December 2016 are the first financial statements of Biggins wood Homes Limited (formerly known as Rainstorm (Folkestone 1) Limited) prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the income statement.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

1.3 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 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 statement of financial position 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.

1 Accounting policies **(Continued)**

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Derivatives

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

2 Investment property

	2016 £
Fair value	
At 1 January 2016	(704,000)
Disposals	704,000
At 31 December 2016	-

3 Debtors

	2016	2015
Amounts falling due within one year:	**£**	**£**
Trade debtors	-	(1)
Amounts due from group undertakings	38,801	-
Other debtors	-	280
	38,801	279

4 Creditors: amounts falling due within one year

	2016	2015
	£	**£**
Trade creditors	409	10,460
Amounts due to group undertakings	21,853	20,510
Other taxation and social security	289,068	-
Other creditors	27,750	-
	339,080	30,970

5 Creditors: amounts falling due after more than one year

	2016	2015
	£	**£**
Other creditors	-	1,225,257

6 Called up share capital

	2016	2015
	£	**£**
Ordinary share capital		
Issued and fully paid		
84 A Ordinary shares of £1 each	84	84
16 B Ordinary shares of £1 each	16	16
	100	100
Preference share capital		
Issued and fully paid		
0 Preference shares of £1 each	-	40,000
	-	40,000

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