

Unaudited Financial Statements
for the Period 1 September 2021 to 31 December 2022
for
Builders Club London Limited

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DIRECTORS:

J Hegi
J G A Simshauser

REGISTERED OFFICE:

23 Snowbell Road
Kingsnorth
Ashford
Kent
TN23 3NF

REGISTERED NUMBER:

08666858 (England and Wales)

ACCOUNTANTS:

Clay GBP Ltd
St Johns House
16 Church Street
Bromsgrove
Worcestershire
B61 8DN

Abridged Balance Sheet**31 December 2022**

		2022		2021 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		56,314		31,370
Investments	5		<u>1,093,929</u>		<u>630,610</u>
			1,150,243		661,980
CURRENT ASSETS					
Debtors		2,345,188		1,446,234	
Cash at bank		<u>1,732,511</u>		<u>1,456,664</u>	
		4,077,699		2,902,898	
CREDITORS					
Amounts falling due within one year		<u>647,041</u>		<u>461,141</u>	
NET CURRENT ASSETS			<u>3,430,658</u>		<u>2,441,757</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,580,901		3,103,737
PROVISIONS FOR LIABILITIES			-		13,713
NET ASSETS			<u>4,580,901</u>		<u>3,090,024</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings			<u>4,580,801</u>		<u>3,089,924</u>
SHAREHOLDERS' FUNDS			<u>4,580,901</u>		<u>3,090,024</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2022 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.

Abridged Balance Sheet - continued
31 December 2022

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

All the members have consented to the preparation of an abridged Balance Sheet for the period ended 31 December 2022 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 September 2023 and were signed on its behalf by:

J G A Simshauser - Director

J Hegi - Director

1. STATUTORY INFORMATION

Builders Club London 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 financial statements covers a 16 month period from 1 September 2021 to 31 December 2022. The year end has been changed to be coterminous with associated companies.

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.

Turnover

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, sales returns, rebates and discounts.

Revenue is recognised on the provision of services. Where not all services have been rendered, revenue is recognised based upon the period lapsed compared with total period of the project.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of a company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as an interest expense in the income statement.

Financial assets and liabilities

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs).

Trade debtors

Trade debtors are recognised initially at transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivable.

Trade creditors

Trade creditors 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 amounts falling due after more than one year.

Equity instruments

Equity instruments are measured at the fair value of the cash or other resources transferred or transferrable, net of the direct costs of issuing or receiving the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**Notes to the Financial Statements - continued
for the Period 1 September 2021 to 31 December 2022**

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 period 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.

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Fixed asset investments

Fixed asset investments are held at open market value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 17 (2021 - 14) .

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 September 2021	107,071
Additions	65,123
Disposals	<u>(5,545)</u>
At 31 December 2022	<u>166,649</u>
DEPRECIATION	
At 1 September 2021	75,701
Charge for period	<u>34,634</u>
At 31 December 2022	<u>110,335</u>
NET BOOK VALUE	
At 31 December 2022	<u>56,314</u>
At 31 August 2021	<u>31,370</u>

**Notes to the Financial Statements - continued
for the Period 1 September 2021 to 31 December 2022****5. FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	Totals
	£
COST	
At 1 September 2021	630,610
Additions	732,189
Disposals	(7,213)
Fair value adjustment	(420,719)
Exchange differences	159,062
At 31 December 2022	<u>1,093,929</u>
NET BOOK VALUE	
At 31 December 2022	<u>1,093,929</u>
At 31 August 2021	<u>630,610</u>

6. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	as restated
	£	£
Between one and five years	<u>79,595</u>	<u>-</u>

7. CALLED UP SHARE CAPITAL**Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	2022	2021
			£	as restated
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the period ended 31 December 2022 and the year ended 31 August 2021:

	2022	2021
	£	as restated
	£	£
J Hegi		
Balance outstanding at start of period	-	-
Amounts advanced	77,745	48,500
Amounts repaid	(67,308)	(48,500)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>10,437</u>	<u>-</u>

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

J G A Simshauser

Balance outstanding at start of period	-	-
Amounts advanced	64,900	48,500
Amounts repaid	(60,005)	(48,500)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>4,895</u>	<u>-</u>

The above loan represents the highest balance during the year. The loan was provided with no fixed repayment terms and no security.

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.