

Company registration number 13143561 (England and Wales)

B3 HOMES (HARTLEY) LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2023

PAGES FOR FILING WITH REGISTRAR

B3 HOMES (HARTLEY) LIMITED

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B3 HOMES (HARTLEY) LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

		31 March 2023		31 January 2022	
	Notes	£	£	£	£
Current assets					
Stocks		1,415,542		-	
Debtors	3	607,469		100	
		<u>2,023,011</u>		<u>100</u>	
Creditors: amounts falling due within one year	4	<u>(2,110,501)</u>		<u>-</u>	
Net current (liabilities)/assets			(87,490)		100
			<u></u>		<u></u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			(87,590)		-
			<u></u>		<u></u>
Total equity			(87,490)		100
			<u></u>		<u></u>

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

For the financial period ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their 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.

The financial statements were approved by the board of directors and authorised for issue on 22 December 2023 and are signed on its behalf by:

Mrs S Brown
Director

Company registration number 13143561 (England and Wales)

B3 HOMES (HARTLEY) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2023

1 Accounting policies

Company information

B3 Homes (Hartley) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Maltravers House, Petters Way, YEOVIL, Somerset, BA20 1SH. . The principal place of business is 7 The Ridings, Tadworth, Surrey, KT20 6HJ.

1.1 Reporting period

The accounting period was 14 months as it was extended to 31st March 2023 to coincide with the parent company. The accounts are not comparable to the previous dormant period.

1.2 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.

1.3 Going concern

The directors acknowledge the net liability position and at the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources with support from the group to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

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, 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.

B3 HOMES (HARTLEY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2023

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.

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.

1.7 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.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

B3 HOMES (HARTLEY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2023

2 Employees

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

	2023 Number	2022 Number
Total	2	2
	<u> </u>	<u> </u>

3 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	2	-
Amounts owed by group undertakings	602,025	100
Other debtors	5,442	-
	<u> </u>	<u> </u>
	607,469	100
	<u> </u>	<u> </u>

4 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans	1,320,654	-
Trade creditors	5,602	-
Amounts owed to group undertakings	784,245	-
	<u> </u>	<u> </u>
	2,110,501	-
	<u> </u>	<u> </u>

The bank loan of £1,320,654 is secured by fixed and floating charges over the property and undertakings of the company.

5 Parent company

B3 Homes (Hartley) Limited is a wholly owned subsidiary of B3 Homes (Group) Limited. B3 Homes (Group) owns 100% of B3 Homes (Hartley). B3 Homes (Group) is the company's ultimate parent undertaking. B3 Homes (Group)'s registered office is Maltravers House, Petters Way, Yeovil, England, BA20 1SH.

B3 Homes (Group) is controlled by the directors Mr L Brown and Mrs S Brown, by virtue of them owning the majority of the issued share capital of that company.

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.