

BHD (BRITISH HOME DESIGN) LTD

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 31 MARCH 2022

BHD (BRITISH HOME DESIGN) LTD

CONTENTS

	Page
Accountants' report	1
Balance sheet	2 - 3
Notes to the financial statements	4 - 7

BHD (BRITISH HOME DESIGN) LTD

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY
FINANCIAL STATEMENTS OF BHD (BRITISH HOME DESIGN) LTD
FOR THE PERIOD ENDED 31 MARCH 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of BHD (British Home Design) Ltd BHD (British Home Design) Ltd for the period ended 31 March 2022 which comprise the balance sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the director of BHD (British Home Design) Ltd in accordance with the terms of our engagement letter dated 19 April 2022. Our work has been undertaken solely to prepare for your approval the financial statements of BHD (British Home Design) Ltd and state those matters that we have agreed to state to the director of BHD (British Home Design) Ltd in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than BHD (British Home Design) Ltd and its director for our work or for this report.

It is your duty to ensure that BHD (British Home Design) Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of BHD (British Home Design) Ltd. You consider that BHD (British Home Design) Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or review of the financial statements of BHD (British Home Design) Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

MA Partners LLP

Chartered Accountants
7 The Close
Norwich
Norfolk
NR1 4DJ
18 November 2022

BHD (BRITISH HOME DESIGN) LTD
REGISTERED NUMBER: 13239971

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £
Fixed assets		
Tangible assets	4	3,465
		<u>3,465</u>
Current assets		
Debtors: amounts falling due within one year	5	1,035
Cash at bank and in hand		14,130
		<u>15,165</u>
Creditors: amounts falling due within one year	6	(4,532)
		<u>10,633</u>
Net current assets		<u>14,098</u>
Total assets less current liabilities		<u>13,437</u>
Provisions for liabilities		
Deferred tax		(661)
		<u>(661)</u>
Net assets		<u><u>13,437</u></u>
Capital and reserves		
Called up share capital		1
Profit and loss account		13,436
		<u><u>13,437</u></u>

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 18 November 2022.

Samantha Loton
Director

The notes on pages 4 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2022**

1. General information

The company is a private company incorporated in the United Kingdom and limited by shares. It is registered in England and Wales. The address of the registered office is 85 Great Portland Street, Fitzrovia, London, W1W 7LT. The company's trading address is Attleborough.

The company was incorporated on 02 March 2021 and commenced trading on 01 May 2021.

The company's principle activity is that of home design.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2022**

2. Accounting policies (continued)

2.3 Current and deferred taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Office equipment	-	25%	reducing balance
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.5 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.6 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including the director, during the period was as follows:

	2022 No.
Directors	1

4. Tangible fixed assets

	Office equipment £
Cost or valuation	
Additions	4,752
At 31 March 2022	4,752
Depreciation	
Charge for the period on owned assets	1,287
At 31 March 2022	1,287
Net book value	
At 31 March 2022	3,465

BHD (BRITISH HOME DESIGN) LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2022**

5. Debtors

	2022
	£
Trade debtors	845
Prepayments and accrued income	190
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	1,035
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6. Creditors: Amounts falling due within one year

	2022
	£
Other taxation and social security	2,158
Other creditors	874
Accruals and deferred income	1,500
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	4,532
	<hr/>

7. Related party transactions

As at 31 March 2022, the balance of the director's loan account was £874 owing by the company to the director as included within other creditors in note 6 above. The loan is interest free and repayable on demand.

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.