

AMENDED

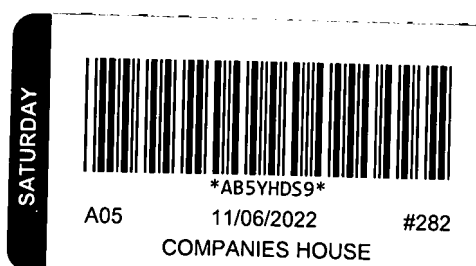
Registration number: 09428708

# Britannia Investments (Southern) Ltd

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2022

Britannia Accountancy & Tax Services Ltd  
A24 The Sanderson Centre  
Lees Lane  
Gosport  
Hampshire  
PO12 3UL



# **Britannia Investments (Southern) Ltd**

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**Britannia Investments (Southern) Ltd**

**Company Information**

|                          |                                                                                                                       |
|--------------------------|-----------------------------------------------------------------------------------------------------------------------|
| <b>Director</b>          | MR BGH Batt                                                                                                           |
| <b>Company secretary</b> | Britannia Accountancy & Tax Services Ltd                                                                              |
| <b>Registered office</b> | A24 The Sanderson Centre<br>Lees Lane<br>Gosport<br>Hampshire<br>PO12 3UL                                             |
| <b>Accountants</b>       | Britannia Accountancy & Tax Services Ltd<br>A24 The Sanderson Centre<br>Lees Lane<br>Gosport<br>Hampshire<br>PO12 3UL |

**Britannia Investments (Southern) Ltd**

**Director's Report for the Year Ended 31 March 2022**

The director presents his report and the financial statements for the year ended 31 March 2022.

**Director of the company**

The director who held office during the year was as follows:

MR BGH Batt

**Principal activity**

The principal activity of the company is investing in property & businesses

**Small companies provision statement**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 6 June 2022



MR BGH Batt  
Director

**Accountants' Report to the Director on the Preparation of the Unaudited Statutory  
Accounts of  
Britannia Investments (Southern) Ltd  
for the Year 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 accounts of Britannia Investments (Southern) Ltd for the year ended 31 March 2022 as set out on pages 4 to 13 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Britannia Investments (Southern) Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Britannia Investments (Southern) Ltd and state those matters that we have agreed to state to the Board of Directors of Britannia Investments (Southern) Ltd, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Britannia Investments (Southern) Ltd and its Board of Directors as a body for our work or for this report. To the best of our knowledge at the time of preparation, all information contained in this report is accurate, based upon the information and representations made to us by Britannia Investments (Southern) Ltd

It is your duty to ensure that Britannia Investments (Southern) Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Britannia Investments (Southern) Ltd. You consider that Britannia Investments (Southern) Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Britannia Investments (Southern) 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 accounts.

.....  
Britannia Accountancy & Tax Services Ltd  
A24 The Sanderson Centre  
Lees Lane  
Gosport  
Hampshire  
PO12 3UL  
6 June 2022

**Britannia Investments (Southern) Ltd**

**Profit and Loss Account for the Year Ended 31 March 2022**

|                                      | Note | 2022<br>£              | 2021<br>£             |
|--------------------------------------|------|------------------------|-----------------------|
| Turnover                             |      | -                      | 375,930               |
| Cost of sales                        |      | <u>(14,739)</u>        | <u>(8,150)</u>        |
| Gross (loss)/profit                  |      | (14,739)               | 367,780               |
| Administrative expenses              |      | (11,100)               | (11,100)              |
| Other operating income               |      | <u>-</u>               | <u>86,400</u>         |
| Operating (loss)/profit              |      | <u>(25,839)</u>        | <u>443,080</u>        |
| (Loss)/profit before tax             | 4    | <u>(25,839)</u>        | <u>443,080</u>        |
| (Loss)/profit for the financial year |      | <u><u>(25,839)</u></u> | <u><u>443,080</u></u> |

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

**Britannia Investments (Southern) Ltd****Statement of Comprehensive Income for the Year Ended 31 March 2022**

|                                         | 2022<br>£              | 2021<br>£             |
|-----------------------------------------|------------------------|-----------------------|
| (Loss)/profit for the year              | <u>(25,839)</u>        | <u>443,080</u>        |
| Total comprehensive income for the year | <u><u>(25,839)</u></u> | <u><u>443,080</u></u> |

**Britannia Investments (Southern) Ltd**

(Registration number: 09428708)  
**Balance Sheet as at 31 March 2022**

|                                                                | Note | 2022<br>£          | 2021<br>£          |
|----------------------------------------------------------------|------|--------------------|--------------------|
| <b>Fixed assets</b>                                            |      |                    |                    |
| Intangible assets                                              | 5    | 66,600             | 77,700             |
| <b>Current assets</b>                                          |      |                    |                    |
| Debtors                                                        | 7    | 1,977,663          | 2,037,663          |
| <b>Creditors: Amounts falling due within one year</b>          | 9    | <u>345,201</u>     | <u>365,964</u>     |
| <b>Net current assets</b>                                      |      | <u>2,322,864</u>   | <u>2,403,627</u>   |
| <b>Total assets less current liabilities</b>                   |      | 2,389,464          | 2,481,327          |
| <b>Creditors: Amounts falling due after more than one year</b> | 9    | <u>(1,975,314)</u> | <u>(1,776,339)</u> |
| <b>Net assets</b>                                              |      | <u>414,150</u>     | <u>704,988</u>     |
| <b>Capital and reserves</b>                                    |      |                    |                    |
| Called up share capital                                        | 10   | 2                  | 1                  |
| Profit and loss account                                        |      | <u>414,148</u>     | <u>704,987</u>     |
| <b>Shareholders' funds</b>                                     |      | <u>414,150</u>     | <u>704,988</u>     |

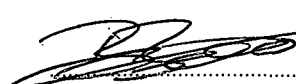
For the financial year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 6 June 2022



MR BGH Batt  
 Director

**Britannia Investments (Southern) Ltd**

**Statement of Changes in Equity for the Year Ended 31 March 2022**

|                              | <b>Share capital</b> | <b>Profit and loss</b> | <b>Total</b> |
|------------------------------|----------------------|------------------------|--------------|
|                              | <b>£</b>             | <b>account</b>         | <b>£</b>     |
|                              | <b>£</b>             | <b>£</b>               | <b>£</b>     |
| At 1 April 2021              | 1                    | 704,987                | 704,988      |
| Loss for the year            | -                    | (25,839)               | (25,839)     |
| Total comprehensive income   | -                    | (25,839)               | (25,839)     |
| Dividends                    | -                    | (265,000)              | (265,000)    |
| New share capital subscribed | 1                    | -                      | 1            |
| At 31 March 2022             | 2                    | 414,148                | 414,150      |
|                              | <b>Share capital</b> | <b>Profit and loss</b> | <b>Total</b> |
|                              | <b>£</b>             | <b>account</b>         | <b>£</b>     |
|                              | <b>£</b>             | <b>£</b>               | <b>£</b>     |
| At 1 April 2020              | 1                    | 261,907                | 261,908      |
| Profit for the year          | -                    | 443,080                | 443,080      |
| Total comprehensive income   | -                    | 443,080                | 443,080      |
| At 31 March 2021             | 1                    | 704,987                | 704,988      |

The notes on pages 8 to 13 form an integral part of these financial statements.

## Britannia Investments (Southern) Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

#### 1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

A24 The Sanderson Centre  
Lees Lane  
Gosport  
Hampshire  
PO12 3UL

These financial statements were authorised for issue by the director on 6 June 2022.

#### 2 Accounting policies

##### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### Revenue recognition

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

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

##### Depreciation

| Asset class            | Depreciation method and rate |
|------------------------|------------------------------|
| Plant and machinery    | 18% on net book value        |
| Vehicles               | 18% on net book value        |
| Office equipment       | 18% on net book value        |
| Furniture and fittings | 18% on net book value        |

## Britannia Investments (Southern) Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

#### Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

#### Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

| Asset class | Amortisation method and rate |
|-------------|------------------------------|
| Goodwill    | 10% on cost                  |

#### Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the 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 receivables.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

## Britannia Investments (Southern) Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2021 - 1).

#### 4 Loss/profit before tax

Arrived at after charging/(crediting)

|                      | 2022          | 2021          |
|----------------------|---------------|---------------|
|                      | £             | £             |
| Amortisation expense | <u>11,100</u> | <u>11,100</u> |

# **Britannia Investments (Southern) Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

### **5 Intangible assets**

|                          | <b>Goodwill<br/>£</b> | <b>Total<br/>£</b> |
|--------------------------|-----------------------|--------------------|
| <b>Cost or valuation</b> |                       |                    |
| At 1 April 2021          | <u>111,000</u>        | <u>111,000</u>     |
| At 31 March 2022         | <u>111,000</u>        | <u>111,000</u>     |
| <b>Amortisation</b>      |                       |                    |
| At 1 April 2021          | 33,300                | 33,300             |
| Amortisation charge      | <u>11,100</u>         | <u>11,100</u>      |
| At 31 March 2022         | <u>44,400</u>         | <u>44,400</u>      |
| <b>Carrying amount</b>   |                       |                    |
| At 31 March 2022         | <u>66,600</u>         | <u>66,600</u>      |
| At 31 March 2021         | <u>77,700</u>         | <u>77,700</u>      |

### **6 Other financial assets (current and non-current)**

#### **Current financial assets**

#### **Cost or valuation**

#### **Impairment**

#### **Carrying amount**

At 31 March 2022

### **7 Debtors**

|                                                                                                       | <b>2022<br/>£</b> | <b>2021<br/>£</b> |
|-------------------------------------------------------------------------------------------------------|-------------------|-------------------|
| <b>Note</b>                                                                                           |                   |                   |
| Trade debtors                                                                                         | -                 | 60,000            |
| Amounts owed by group undertakings and undertakings in which the company has a participating interest | 1,962,813         | 1,962,813         |
| Other debtors                                                                                         | <u>14,850</u>     | <u>14,850</u>     |
|                                                                                                       | <u>1,977,663</u>  | <u>2,037,663</u>  |

**Britannia Investments (Southern) Ltd**

**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

**8 Current asset investments**

|             |             |
|-------------|-------------|
| <b>2022</b> | <b>2021</b> |
| <b>£</b>    | <b>£</b>    |

**9 Creditors**

**Creditors: amounts falling due within one year**

|                            | <b>Note</b> | <b>2022</b>             | <b>2021</b>             |
|----------------------------|-------------|-------------------------|-------------------------|
|                            |             | <b>£</b>                | <b>£</b>                |
| <b>Due within one year</b> |             |                         |                         |
| Loans and borrowings       | 11          | 110,999                 | 110,999                 |
| Other creditors            |             | <u>(456,200)</u>        | <u>(476,963)</u>        |
|                            |             | <u><u>(345,201)</u></u> | <u><u>(365,964)</u></u> |

**Creditors: amounts falling due after more than one year**

|                                         | <b>Note</b> | <b>2022</b>             | <b>2021</b>             |
|-----------------------------------------|-------------|-------------------------|-------------------------|
|                                         |             | <b>£</b>                | <b>£</b>                |
| <b>Due after one year</b>               |             |                         |                         |
| Loans and borrowings                    | 11          | 1,689,939               | 1,776,339               |
| Other non-current financial liabilities |             | <u>285,375</u>          | <u>-</u>                |
|                                         |             | <u><u>1,975,314</u></u> | <u><u>1,776,339</u></u> |

**10 Share capital**

**Allotted, called up and fully paid shares**

|                                      | <b>2022</b>     |                 | <b>2021</b>     |                 |
|--------------------------------------|-----------------|-----------------|-----------------|-----------------|
|                                      | <b>No.</b>      | <b>£</b>        | <b>No.</b>      | <b>£</b>        |
| Ordinary of £1 each                  | 1               | 1               | 1               | 1               |
| Ordinary A NV of £1 (2021 - £0) each | <u>1</u>        | <u>1</u>        | <u>-</u>        | <u>-</u>        |
|                                      | <u><u>2</u></u> | <u><u>2</u></u> | <u><u>1</u></u> | <u><u>1</u></u> |

**Britannia Investments (Southern) Ltd**

**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

**11 Loans and borrowings**

|                                         | 2022<br>£        | 2021<br>£        |
|-----------------------------------------|------------------|------------------|
| <b>Non-current loans and borrowings</b> |                  |                  |
| Other borrowings                        | <u>1,689,939</u> | <u>1,776,339</u> |

|                                     | 2022<br>£      | 2021<br>£      |
|-------------------------------------|----------------|----------------|
| <b>Current loans and borrowings</b> |                |                |
| Other borrowings                    | <u>110,999</u> | <u>110,999</u> |

**12 Dividends**

**Final dividends paid**

|                                         | 2022<br>£ | 2021<br>£ |
|-----------------------------------------|-----------|-----------|
| Final dividend of Nil per each NewRow_0 | <u>-</u>  | <u>-</u>  |
| <b>Interim dividends paid</b>           |           |           |

|                                                                   | 2022<br>£      | 2021<br>£ |
|-------------------------------------------------------------------|----------------|-----------|
| Interim dividend of £Nil per each Ordinary                        | -              | -         |
| Interim dividend of £265,000 (2021 - £Nil) per each Ordinary A NV | <u>265,000</u> | <u>-</u>  |
|                                                                   | <u>265,000</u> | <u>-</u>  |