

Britannia Investments (Southern) Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2023

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

Director	MR BGH Batt
Company secretary	Britannia Accountancy & Tax Services Ltd
Registered office	A24 The Sanderson Centre Lees Lane Gosport Hampshire PO12 3UL
Accountants	Britannia Accountancy & Tax Services Ltd A24 The Sanderson Centre Lees Lane Gosport Hampshire PO12 3UL

Britannia Investments (Southern) Ltd

Director's Report for the Year Ended 31 March 2023

The director presents his report and the financial statements for the year ended 31 March 2023.

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 by the director on 31 December 2023 and signed on its behalf by:

.....

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 2023**

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 2023 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 profit 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.

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Britannia Accountancy & Tax Services Ltd
A24 The Sanderson Centre
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31 December 2023

Britannia Investments (Southern) Ltd

Profit and Loss Account for the Year Ended 31 March 2023

	Note	2023 £	2022 £
Turnover		66,000	-
Cost of sales		<u>-</u>	<u>(14,739)</u>
Gross profit/(loss)		66,000	(14,739)
Administrative expenses		<u>(11,100)</u>	<u>(11,100)</u>
Operating profit/(loss)		<u>54,900</u>	<u>(25,839)</u>
Profit/(loss) before tax	<u>4</u>	<u>54,900</u>	<u>(25,839)</u>
Profit/(loss) for the financial year		<u><u>54,900</u></u>	<u><u>(25,839)</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 2023

	2023 £	2022 £
Profit/(loss) for the year	54,900	(25,839)
Total comprehensive income for the year	54,900	(25,839)

Britannia Investments (Southern) Ltd

(Registration number: 09428708)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	<u>5</u>	55,500	66,600
Current assets			
Debtors	<u>7</u>	2,843,665	1,977,663
Creditors: Amounts falling due within one year	<u>9</u>	<u>(717,041)</u>	<u>345,201</u>
Net current assets		<u>2,126,624</u>	<u>2,322,864</u>
Total assets less current liabilities		2,182,124	2,389,464
Creditors: Amounts falling due after more than one year	<u>9</u>	<u>(1,448,074)</u>	<u>(1,710,314)</u>
Net assets		<u>734,050</u>	<u>679,150</u>
Capital and reserves			
Called up share capital	<u>10</u>	2	2
Retained earnings		<u>734,048</u>	<u>679,148</u>
Shareholders' funds		<u>734,050</u>	<u>679,150</u>

For the financial year ending 31 March 2023 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 31 December 2023

.....
MR BGH Batt
Director

Britannia Investments (Southern) Ltd

Statement of Changes in Equity for the Year Ended 31 March 2023

	Share capital	Retained earnings	Total
	£	£	£
At 1 April 2022	2	679,148	679,150
Profit for the year	-	54,900	54,900
At 31 March 2023	2	734,048	734,050
	Share capital	Retained earnings	Total
	£	£	£
At 1 April 2021	1	704,987	704,988
Loss for the year	-	(25,839)	(25,839)
New share capital subscribed	1	-	1
At 31 March 2022	2	679,148	679,150

Britannia Investments (Southern) Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

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 31 December 2023.

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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 2023

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 2023

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 (2022 - 1).

4 Profit/loss before tax

Arrived at after charging/(crediting)

	2023	2022
	£	£
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 2023

5 Intangible assets

	Goodwill	Total
	£	£
Cost or valuation		
At 1 April 2022	<u>111,000</u>	<u>111,000</u>
At 31 March 2023	<u>111,000</u>	<u>111,000</u>
Amortisation		
At 1 April 2022	44,400	44,400
Amortisation charge	<u>11,100</u>	<u>11,100</u>
At 31 March 2023	<u>55,500</u>	<u>55,500</u>
Carrying amount		
At 31 March 2023	<u><u>55,500</u></u>	<u><u>55,500</u></u>
At 31 March 2022	<u><u>66,600</u></u>	<u><u>66,600</u></u>

6 Other financial assets (current and non-current)

Current financial assets

Cost or valuation

Impairment

Carrying amount

At 31 March 2023

7 Debtors

		2023	2022
	Note	£	£
Current			
Amounts owed by related parties		<u>2,762,815</u>	<u>1,962,813</u>
Other debtors		<u><u>80,850</u></u>	<u><u>14,850</u></u>

Britannia Investments (Southern) Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

8 Current asset investments

2023	2022
£	£

9 Creditors

Creditors: amounts falling due within one year

	Note	2023	2022
		£	£
Due within one year			
Loans and borrowings	<u>11</u>	925,739	110,999
Other creditors		(208,698)	(456,200)
		<u>717,041</u>	<u>(345,201)</u>

Creditors: amounts falling due after more than one year

	Note	2023	2022
		£	£
Due after one year			
Loans and borrowings	<u>11</u>	1,424,939	1,424,939
Other non-current financial liabilities		23,135	285,375
		<u>1,448,074</u>	<u>1,710,314</u>

10 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary of £1 each	1	1	1	1
Ordinary A NV of £1 each	1	1	1	1
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

Britannia Investments (Southern) Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

11 Loans and borrowings

	2023	2022
	£	£
Non-current loans and borrowings		
Other borrowings	<u>1,424,939</u>	<u>1,424,939</u>

	2023	2022
	£	£
Current loans and borrowings		
Other borrowings	<u>925,739</u>	<u>110,999</u>

12 Dividends

Final dividends paid

	2023	2022
	£	£
Final dividend of £0 per each NewRow_0 share	-	-
	<u> </u>	<u> </u>

Interim dividends paid

	2023	2022
	£	£
Interim dividend of £0 per each Ordinary share	-	-
Interim dividend of £0 per each Ordinary A NV share	-	-
	<u> </u>	<u> </u>
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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.