

BENDARROCH PROPERTIES LTD
Unaudited Financial Statements
For the financial year ended 30 June 2020

BENDARROCH PROPERTIES LTD
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 30 June 2020

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BENDARROCH PROPERTIES LTD
COMPANY INFORMATION
For the financial year ended 30 June 2020

DIRECTOR

Mrs S V Lyon

REGISTERED OFFICE

2nd Floor Stratus House

Emperor Way

Exeter Business Park

Exeter

EX1 3QS

United Kingdom

COMPANY NUMBER

09435310(England and Wales)

CHARTERED ACCOUNTANTS

Bishop Fleming LLP

Stratus House

Emperor Way

Exeter Business Park

Exeter

EX1 3QS

**ACCOUNTANT'S REPORT TO THE DIRECTOR ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BENDARROCH PROPERTIES LTD
For the financial year ended 30 June 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bendarroch Properties Ltd for the financial year ended 30 June 2020 which comprises the Statement of Financial Position and the related notes 1 to 8 from the Company's accounting records and from information and explanations you have given us.

We are subject to the ethical and other professional requirements of the Institute of Chartered Accountants in England and Wales (ICAEW) which are detailed at [_http://www.icaew.com/en/members/regulations-standards-and-guidance/_](http://www.icaew.com/en/members/regulations-standards-and-guidance/).

It is your duty to ensure that Bendarroch Properties 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 Bendarroch Properties Ltd. You consider that Bendarroch Properties Ltd is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the financial statements of Bendarroch Properties 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.

This report is made solely to the Director of Bendarroch Properties 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 financial statements of Bendarroch Properties Ltd and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bendarroch Properties Ltd and its Director as a body for our work or for this report.

Bishop Fleming LLP
Chartered Accountants

Stratus House
Emperor Way
Exeter Business Park
Exeter
EX1 3QS

22 February 2021

BENDARROCH PROPERTIES LTD
STATEMENT OF FINANCIAL POSITION
As at 30 June 2020

		2020	2019
	Note	£	£
Fixed assets			
Tangible assets	3	699	17
Investment property	4	963,510	963,510
		964,209	963,527
Current assets			
Debtors	5	4,174	14,607
Cash at bank and in hand		77,449	68,350
		81,623	82,957
Creditors			
Amounts falling due within one year	6	(62,207)	(97,741)
Net current assets/(liabilities)		19,416	(14,784)
Total assets less current liabilities		983,625	948,743
Provisions for liabilities		(41,347)	(36,879)
Net assets		942,278	911,864
Capital and reserves			
Called-up share capital	7	133,944	133,944
Other reserves		591,569	591,569
Profit and loss account		216,765	186,351
Total shareholder's funds		942,278	911,864

For the financial year ending 30 June 2020 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of Bendarroch Properties Ltd (registered number: 09435310) were approved and authorised for issue by the Director on 22 February 2021. They were signed on its behalf by:

Mrs S V Lyon
Director

BENDARROCH PROPERTIES LTD
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 June 2020

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year.

General information and basis of accounting

Bendarroch Properties Ltd (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is 2nd Floor Stratus House, Emperor Way, Exeter Business Park, Exeter, EX1 3QS, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council.

The functional currency of Bendarroch Properties Ltd is considered to be pounds sterling because that is the currency of the primary economic environment in which the Company operates.

Turnover

Turnover is stated net of VAT and trade discounts and is recognised when the significant risks and rewards are considered to have been transferred to the buyer. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the fair value of the consideration received or receivable. Where a contract has only been partially completed at the Statement of Financial Position date turnover represents the fair value of the service provided to date based on the stage of completion of the contract activity at the Statement of Financial Position date. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Statement of Financial Position date.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line basis over its expected useful life, as follows:

Office equipment - 33.33%

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Statement of Financial Position date. If there is objective evidence of impairment, an impairment loss is recognised in the Statement of Income and Retained Earnings as described below.

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NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 June 2020

Investment property

Investment property are measured at fair value at each reporting date with changes in fair value recognised in profit or loss. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

The fair value is determined annually by the director, on an open market value for existing use basis.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial in such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in creditors: amounts falling due within one year.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

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.

Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the Statement of Financial Position date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2. Employees

	2020	2019
	Number	Number
Monthly average number of persons employed by the Company during the year, including director	1	1

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NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 June 2020

3. Tangible assets

	Office equipment	Total
	£	£
Cost/Valuation		
At 01 July 2019	490	490
Additions	932	932
At 30 June 2020	1,422	1,422
Accumulated depreciation		
At 01 July 2019	473	473
Charge for the financial year	250	250
At 30 June 2020	723	723
Net book value		
At 30 June 2020	699	699
At 30 June 2019	17	17

4. Investment property

	Investment property
	£
Valuation	
As at 01 July 2019	963,510
As at 30 June 2020	963,510

Valuation

The 2020 valuations were made by the director on an open market value for existing use basis.

5. Debtors

	2020	2019
	£	£
Trade debtors	1,009	11,925
Amounts owed by Group undertakings	1,733	893
Other debtors	1,432	1,789
	4,174	14,607

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6. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	94	0
Other creditors	34,430	75,641
Corporation tax	17,777	17,292
Other taxation and social security	9,906	4,808
	62,207	97,741

7. Called-up share capital and reserves

	2020	2019
	£	£
Allotted, called-up and fully-paid		
1,339,440 Ordinary shares of £ 0.10 each (2019: 1,339,440 shares of £ 0.10 each)	133,944	133,944
	133,944	133,944

Other reserves are not distributable and represents the dividend in specie received in exchange for an investment property from the company's previous subsidiary, less effect of capital gains on the revalued property.

8. Related party transactions

Transactions with the entity's director

During the year the director maintained a current account with the company. At the year end the company owed the director £8,940 (2019: £42,077).

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.