

BENDARROCH PROPERTIES LTD
Unaudited Financial Statements
For the financial year ended 30 June 2021
Pages for filing with the registrar

BENDARROCH PROPERTIES LTD
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 30 June 2021

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BENDARROCH PROPERTIES LTD
COMPANY INFORMATION
For the financial year ended 30 June 2021

DIRECTOR

Shane Valerie 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

BENDARROCH PROPERTIES LTD
STATEMENT OF FINANCIAL POSITION
As at 30 June 2021

	Note	2021	2020
		£	£
Fixed assets			
Tangible assets	3	419	699
Investment property	4	963,510	963,510
		963,929	964,209
Current assets			
Debtors	5	3,821	4,174
Cash at bank and in hand		87,561	77,449
		91,382	81,623
Creditors			
Amounts falling due within one year	6	(52,937)	(62,207)
		38,445	19,416
Net current assets		1,002,374	983,625
Total assets less current liabilities			
Provisions for liabilities		(54,334)	(41,347)
		948,040	942,278
Capital and reserves			
Called-up share capital	7	133,944	133,944
Other reserves		591,569	591,569
Profit and loss account		222,527	216,765
Total shareholder's funds		948,040	942,278

For the financial year ending 30 June 2021 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 Companies Act 2006 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 21 March 2022. They were signed on its behalf by:

Shane Valerie Lyon
Director

BENDARROCH PROPERTIES LTD
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 June 2021

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, company number 09435310. 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.

BENDARROCH PROPERTIES LTD
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For the financial year ended 30 June 2021

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.

Investment property

Investment property is 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.

BENDARROCH PROPERTIES LTD
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 June 2021

2. Employees

	2021	2020
	Number	Number
Monthly average number of persons employed by the Company during the year, including the director	1	1

3. Tangible assets

	Office equipment	Total
	£	£
Cost		
At 01 July 2020	1,422	1,422
At 30 June 2021	1,422	1,422
Accumulated depreciation		
At 01 July 2020	723	723
Charge for the financial year	280	280
At 30 June 2021	1,003	1,003
Net book value		
At 30 June 2021	419	419
At 30 June 2020	699	699

4. Investment property

	Investment property
	£
Valuation	
As at 01 July 2020	963,510
As at 30 June 2021	963,510

The 2021 valuations were made by the director on an open market value for existing use basis.

5. Debtors

	2021	2020
	£	£
Trade debtors	1,892	1,009
Amounts owed by Group undertakings	0	1,733
Prepayments	1,929	1,432
	3,821	4,174

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6. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	0	94
Amounts owed to Group undertakings	3,395	0
Amounts owed to director	4,240	8,940
Accruals and deferred income	26,340	25,490
Corporation tax	14,148	17,777
Other taxation and social security	4,814	9,906
	52,937	62,207

7. Called-up share capital

	2021	2020
	£	£
Allotted, called-up and fully-paid		
1,339,440 Ordinary shares of £ 0.10 each	133,944	133,944

Other reserves are not distributable and represent 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 £4,240 (2020: £8,940).

9. Ultimate controlling party

Parent Company:

Bendarroch Holdings LTD
 2nd Floor Stratus House Emperor Way
 Exeter Business Park
 Exeter
 Devon
 United Kingdom
 EX1 3QS

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.