

REGISTERED NUMBER: 13695708 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 21 OCTOBER 2021 TO 31 MARCH 2023
FOR
BLACKBURN HOLIDAY LETS LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 21 OCTOBER 2021 TO 31 MARCH 2023**

	Page
Statement of Financial Position	1 to 2
Notes to the Financial Statements	3 to 8

STATEMENT OF FINANCIAL POSITION
31 MARCH 2023

	Notes	£
FIXED ASSETS		
Tangible assets	4	15,044
Investment property	5	<u>263,852</u>
		<u>278,896</u>
CURRENT ASSETS		
Debtors	6	5,206
Cash at bank		<u>4,422</u>
		9,628
CREDITORS		
Amounts falling due within one year	7	<u>(171,601)</u>
NET CURRENT LIABILITIES		<u>(161,973)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		116,923
CREDITORS		
Amounts falling due after more than one year	8	<u>(193,786)</u>
NET LIABILITIES		<u>(76,863)</u>
CAPITAL AND RESERVES		
Called up share capital		100
Retained earnings		<u>(76,963)</u>
		<u>(76,863)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2023

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 21 July 2023 and were signed by:

T E Blackburn - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 21 OCTOBER 2021 TO 31 MARCH 2023**

1. STATUTORY INFORMATION

Blackburn Holiday Lets Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	13695708
Registered office:	C/O DPC Stone House 55 Stone Road Business Park Stoke-on-Trent Staffordshire ST4 6SR

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 21 OCTOBER 2021 TO 31 MARCH 2023

2. ACCOUNTING POLICIES - continued

CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reports. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(a) Critical accounting estimates and assumptions

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

(i) Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and physical condition of the assets. See tangible assets note for the carrying amount of the assets and the accounting policy for the useful economic lives for each class of assets.

(ii) Impairment of debtors

The company makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience. See debtors note for the net carrying amount of the debtors.

Valuation of investment property

As described in the notes to the financial statements, the investment properties are stated in the balance sheet at fair value, based on the valuation performed by the director. The director is of the opinion that the year-end valuation is not materially different to current market prices observed.

Investment properties have been recognised at fair value by the director and they are of the opinion that there has been no material change since 31 March 2023.

REVENUE RECOGNITION

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 21 OCTOBER 2021 TO 31 MARCH 2023

2. ACCOUNTING POLICIES - continued

TANGIBLE FIXED ASSETS

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and Fittings - 25% on reducing balance

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purpose of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash- generating unit to which the asset belongs. The cash- generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or group of assets.

Investment Property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 21 OCTOBER 2021 TO 31 MARCH 2023**

2. ACCOUNTING POLICIES - continued

FINANCIAL INSTRUMENTS

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

TAXATION

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 1 .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 21 OCTOBER 2021 TO 31 MARCH 2023

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
Additions	20,543
At 31 March 2023	<u>20,543</u>
DEPRECIATION	
Charge for period	5,499
At 31 March 2023	<u>5,499</u>
NET BOOK VALUE	
At 31 March 2023	<u>15,044</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
Additions	263,852
At 31 March 2023	<u>263,852</u>
NET BOOK VALUE	
At 31 March 2023	<u>263,852</u>

The directors consider the investment properties to be stated at fair value as at 31 March 2023.

In respect of tangible assets held at valuation, the aggregate cost, depreciation and carrying amount that would have been recognised if the assets had been carried under the historical cost model are: Aggregate cost £263,852 , Aggregate depreciation £nil and carrying value £263,852.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	1,434
Amounts owed by group undertakings	3,190
Other debtors	582
	<u>5,206</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	302
Amounts owed to group undertakings	126,120
Other creditors	45,179
	<u>171,601</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 21 OCTOBER 2021 TO 31 MARCH 2023

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

Bank loans	£ <u>193,786</u>
------------	---------------------

9. **RELATED PARTY DISCLOSURES**

Transactions with directors are under normal market conditions and/or not material.

10. **POST BALANCE SHEET EVENTS**

There were no material events up to the date of approval of the financial statements by the board.

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.