

Registered number: 10062735



BARLEY HOMES (GROUP) LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

BARLEY HOMES (GROUP) LIMITED
REGISTERED NUMBER: 10062735

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2019

	Note	£	2019 £	£	2018 £
Current Assets					
Debtors: amounts falling due within one year	4	10,443		9,173	
Cash in Bank	5	28,788		8,776	
		39,230		17,949	
Creditors: amounts falling due within one year	6	(48,502)		(39,128)	
Net Current (liabilities) / assets			(9,271)		(21,179)
Total assets less current liabilities			(9,271)		(21,179)
Creditors: amounts falling due after more than one year	7	(650,000)		(325,000)	
Net Liabilities			(659,271)		(346,179)
Capital and reserves					
Called up Share Capital			100		100
Profit and loss account			(659,371)		(346,279)
			(659,271)		(346,179)

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A – small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 June 2019.



Davina Howes
Director



Simon Phelan
Director

The notes on pages 2 to 5 form part of the financial statements.

BARLEY HOMES (GROUP) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1. General Information

Barley Homes (Group) Limited is a private company limited by shares and registered in England and Wales. The registered office of the company is West Suffolk House, Western Way, Bury St Edmunds, Suffolk, IP33 3YU.

2. Accounting Policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements have been prepared in pound sterling which is the functional currency of the company and are rounded to the nearest £.

2.2 Going concern

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.5 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and loans from related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

3. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2018 - £nil).

The average monthly number of employees, excluding directors, during the year was 0 (2018 - 0).

4. Debtors

	2019	2018
	£	£
Other debtors	10,343	9,073
Called up share capital not paid	100	100
	10,443	9,173

5. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	28,788	8,776
	28,788	8,776

6. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	12,616	-
Accruals and deferred income	35,886	39,128
	48,502	39,128

7. Creditors: Amounts falling due after more than one year

	2019 £	2018 £
Other loans	650,000	325,000
	650,000	325,000

8. Loans

	2019 £	2018 £
Amounts falling due 2-5 years		
Other loans	650,000	325,000
	650,000	325,000

9. Related party transactions

During the year a loan totalling £246,250 was provided to Barley Homes (Group) Limited from St Edmundsbury Borough Council, a related party by virtue of their shareholding. At the year-end £325,000 was owed to St Edmundsbury Borough Council.

During the year a loan totalling £246,250 was provided to Barley Homes (Group) Limited from Forest Heath District Council, a related party by virtue of their shareholding. At the year-end £325,000 was owed to Forest Heath Council.

During the year Barley Homes (Group) Limited incurred expenditure with the councils of £90,419, this relates to interest receivable on the loans, planning fees and the recharge of directors time.

10. Controlling party

There is no controlling party.