

Company Registration No. 00975694 (England and Wales)

**BRYN PROPERTY COMPANY LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2021**  
**PAGES FOR FILING WITH REGISTRAR**

# **BRYN PROPERTY COMPANY LIMITED**

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# BRYN PROPERTY COMPANY LIMITED

## BALANCE SHEET

AS AT 31 OCTOBER 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	4	452,301		457,203	
Investment properties	5	8,112,539		8,112,539	
Investments	6	51		51	
		<u>8,564,891</u>		<u>8,569,793</u>	
<b>Current assets</b>					
Debtors	7	266,153		256,542	
Cash at bank and in hand		191,683		136,672	
		<u>457,836</u>		<u>393,214</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(793,684)</u>		<u>(800,892)</u>	
<b>Net current liabilities</b>			<u>(335,848)</u>		<u>(407,678)</u>
<b>Total assets less current liabilities</b>			8,229,043		8,162,115
<b>Creditors: amounts falling due after more than one year</b>	9		<u>(5,325,000)</u>		<u>(5,325,000)</u>
<b>Net assets</b>			<u>2,904,043</u>		<u>2,837,115</u>
<b>Capital and reserves</b>					
Called up share capital			5,000		5,000
Capital redemption reserve			5,619		5,619
Profit and loss reserves			<u>2,893,424</u>		<u>2,826,496</u>
<b>Total equity</b>			<u>2,904,043</u>		<u>2,837,115</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 October 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

## **BRYN PROPERTY COMPANY LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 31 OCTOBER 2021***

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The financial statements were approved by the board of directors and authorised for issue on 3 March 2022 and are signed on its behalf by:

Mrs D Jones  
**Director**

Mrs D Jones Small  
**Director**

**Company Registration No. 00975694**

# **BRYN PROPERTY COMPANY LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 OCTOBER 2021**

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### **1 Accounting policies**

#### **Company information**

Bryn Property Company Limited is a private company limited by shares incorporated in England and Wales. The registered office is 16 Pen Y Bryn, Wrexham, LL13 7HY.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

#### **1.2 Turnover**

Turnover represents consideration received for property rents, insurance and other services provided in the period together with proceeds from the sale of undeveloped land.

Property rents, insurances and service charges are recognised in the period to which the letting relates. Land sales are recognised on exchange of contracts.

#### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	33% on cost
Motor vehicles	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Assets under construction are not depreciated. They are transferred to investment property on completion.

#### **1.4 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

# BRYN PROPERTY COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

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### 1 Accounting policies

(Continued)

#### 1.5 Fixed asset investments

Investments are stated at cost at the balance sheet date.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

#### 1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### *Current tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### *Deferred tax*

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.7 Retirement benefits

The company operates a defined contribution pension scheme for its employees. the assets of the scheme are held separately from those of the company. the annual contributions payable are charged to the profit and loss account.

#### 1.8 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

# BRYN PROPERTY COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	5	5

### 4 Tangible fixed assets

	Plant and machinery £	Assets under construction £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 November 2020 and 31 October 2021	1,406	446,397	17,714	465,517
<b>Depreciation and impairment</b>				
At 1 November 2020	933	-	7,381	8,314
Depreciation charged in the year	473	-	4,429	4,902
At 31 October 2021	1,406	-	11,810	13,216
<b>Carrying amount</b>				
At 31 October 2021	-	446,397	5,904	452,301
At 31 October 2020	473	446,397	10,333	457,203

### 5 Investment property

	2021 £
<b>Fair value</b>	
At 1 November 2020 and 31 October 2021	8,112,539

# BRYN PROPERTY COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

### 5 Investment property

(Continued)

The fair value of the investment property has been arrived at on the basis of a valuation carried out on 27 January 2021 by an independent company. The directors consider the value at 31 October 2021 to be the same. The valuation was made on an open market value basis taking into account any rental agreements in force.

### 6 Fixed asset investments

	2021 £	2020 £
Shares in group undertakings and participating interests	51	51

The company's investments at the balance sheet date comprise the share capital of Wrexrent Limited, a subsidiary company in which 51% of the ordinary shares are owned. The business is incorporated in England and Wales and the trade is real estate management.

### 7 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Trade debtors	-	23,680
Other debtors	261,389	228,653
	261,389	252,333
Deferred tax asset	4,764	4,209
	266,153	256,542

### 8 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	-	2,368
Taxation and social security	21,146	44,438
Other creditors	772,538	754,086
	793,684	800,892



## BRYN PROPERTY COMPANY LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

**9 Creditors: amounts falling due after more than one year**

	2021 £	2020 £
Bank loans and overdrafts	5,325,000	5,325,000

Included within amounts falling due after more than one year are bank loans of £3,150,000 (2020 - £3,150,000) secured by the company.

**10 Companies under common directorate**

The following transactions took place with companies having predominantly the same shareholders and boards of directors but which are neither parent, subsidiary, nor associated companies:

**Minera Roof Trusses Limited**

Included in creditors falling due after one year at 31 October 2021 are loans totalling £2,175,000 due by the company to Minera Roof Trusses Limited (2020 - £2,175,000). No interest is charged on this balance.

**Wrexrent Limited**

Wrexrent Limited is a subsidiary of Bryn Property Company Limited which owns 51% of the issued share capital.

Included in creditors falling due within one year at 31 October 2021 is £37,044 due to Wrexrent Limited (2020 - £40,791 debtor). No interest is charged on this balance.

**DMR (North Wales) Limited**

Included in debtors falling due within one year at 31 October 2021 is £231,750 due from DMR (North Wales) Limited (2020 - £186,750). No interest is charged on this balance. No interest is charged on this balance.

**Ty Eco Limited**

Included in debtors falling due within one year at 31 October 2021 is £760 due from Ty Eco Limited (2020 - £760). No interest is charged on this balance.

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.