

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

FOR

BIRBECK PUB COMPANY LIMITED

Jones Harris Limited
Chartered Accountants
17 St Peters Place
Fleetwood
Lancashire
FY7 6EB

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for the year ended 31 March 2023

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BIRBECK PUB COMPANY LIMITED

COMPANY INFORMATION
for the year ended 31 March 2023

DIRECTOR: S Johnson

SECRETARY: Mrs S Johnson

REGISTERED OFFICE: 17 St Peter's Place
Fleetwood
Lancashire
FY7 6EB

REGISTERED NUMBER: 04623884 (England and Wales)

ACCOUNTANTS: Jones Harris Limited
Chartered Accountants
17 St Peters Place
Fleetwood
Lancashire
FY7 6EB

BALANCE SHEET
31 March 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	-	-
Investments	6	100	100
Investment property	7	<u>3,568,543</u>	<u>4,159,642</u>
		<u>3,568,643</u>	<u>4,159,742</u>
CURRENT ASSETS			
Debtors	8	664,417	509,020
Cash at bank and in hand		<u>20,762</u>	<u>11,213</u>
		685,179	520,233
CREDITORS			
Amounts falling due within one year	9	<u>(106,018)</u>	<u>(180,889)</u>
NET CURRENT ASSETS		<u>579,161</u>	<u>339,344</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,147,804	4,499,086
CREDITORS			
Amounts falling due after more than one year	10	(479,188)	(948,537)
PROVISIONS FOR LIABILITIES		<u>(437,158)</u>	<u>(429,170)</u>
NET ASSETS		<u><u>3,231,458</u></u>	<u><u>3,121,379</u></u>
CAPITAL AND RESERVES			
Called up share capital		130	130
Fair value reserve		2,147,854	2,114,606
Retained earnings		<u>1,083,474</u>	<u>1,006,643</u>
SHAREHOLDERS' FUNDS		<u><u>3,231,458</u></u>	<u><u>3,121,379</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year 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.

BIRBECK PUB COMPANY LIMITED (REGISTERED NUMBER: 04623884)

BALANCE SHEET - 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 11 July 2023 and were signed by:

S Johnson - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2023**

1. STATUTORY INFORMATION

Birbeck Pub Company Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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 as modified by the revaluation of certain assets.

Turnover

Turnover represents the amounts due from third parties in respect of rents receivable, net of value added tax.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Fixtures and fittings - 15% on cost

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a fair value reserve.

No depreciation is provided on investment properties which is a departure from the requirements of the Companies Act 2006. In the opinion of the directors these properties are held primarily for their investment potential and so their current value is of more significance than any measure of consumption and to depreciate them would not give a true and fair view. The provisions of FRS102 Section 1A (effective January 2016) in respect of investment properties have therefore been adopted in order to give a true and fair view. If this departure from the Act had not been made, the profit for the year would have been reduced by depreciation. However the amount of the depreciation cannot reasonably be quantified and the amount which might otherwise have been shown cannot be separately identified or quantified.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year 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 balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2023

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 year 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.

Going concern

The directors are satisfied at the time of approving the financial statements that the company has adequate resources to continue to operate for the foreseeable future and as such, continues to adopt the going concern basis in preparing the financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2022 - 1) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2022	
and 31 March 2023	<u>50,000</u>
AMORTISATION	
At 1 April 2022	
and 31 March 2023	<u>50,000</u>
NET BOOK VALUE	
At 31 March 2023	<u>-</u>
At 31 March 2022	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2022	
and 31 March 2023	<u>102,603</u>
DEPRECIATION	
At 1 April 2022	
and 31 March 2023	<u>102,603</u>
NET BOOK VALUE	
At 31 March 2023	<u>-</u>
At 31 March 2022	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2023

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2022	
and 31 March 2023	100
NET BOOK VALUE	
At 31 March 2023	100
At 31 March 2022	100

7. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2022	4,159,642
Disposals	(591,099)
At 31 March 2023	3,568,543
NET BOOK VALUE	
At 31 March 2023	3,568,543
At 31 March 2022	4,159,642

Fair value at 31 March 2023 is represented by:

	£
Valuation in 2023	41,048
Valuation in 2022	2,543,964
Cost	983,531
	3,568,543

If investment property had not been revalued it would have been included at the following historical cost:

	2023	2022
	£	£
Cost	983,531	1,615,678

Investment property was valued on an open market basis on 31 March 2023 by the director .

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Amounts owed by group undertakings	664,017	509,020
Other debtors	400	-
	664,417	509,020

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2023

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	72,341	121,180
Trade creditors	3,905	5,392
Tax	23,443	18,299
Other creditors	-	316
Directors' current accounts	-	29,792
Accruals and deferred income	6,329	5,910
	<u>106,018</u>	<u>180,889</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans	<u>479,188</u>	<u>948,537</u>

Bank loans outstanding at the year end amounted to £551,529 (2022 - £1,044,817) and include instalments due after more than five years of £175,634 (2022 - £541,614).

11. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans	<u>551,529</u>	<u>1,044,816</u>

The bank loans are secured over the assets of the company.

12. RELATED PARTY DISCLOSURES

During the year, total dividends of £35,000 (2022 - £2,000) were paid to the director .

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.