

BERKELY LIMITED

**Company Registration Number:
04779714 (England and Wales)**

Unaudited statutory accounts for the year ended 31 March 2021

Period of accounts

Start date: 1 April 2020

End date: 31 March 2021

BERKELY LIMITED

Contents of the Financial Statements

for the Period Ended 31 March 2021

Directors report

Profit and loss

Balance sheet

Additional notes

Balance sheet notes

BERKELY LIMITED

Directors' report period ended 31 March 2021

The directors present their report with the financial statements of the company for the period ended 31 March 2021

Principal activities of the company

The principal activities of the Company is that of property holding

Directors

The directors shown below have held office during the whole of the period from
1 April 2020 to 31 March 2021

Will Cameron
Saffron Harrop
Jonathan Jennings

Secretary JTC (Jersey) Limited

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on
30 July 2021

And signed on behalf of the board by:
Name: Will Cameron
Status: Director

BERKELY LIMITED

Profit And Loss Account for the Period Ended 31 March 2021

	<i>2021</i>	<i>2020</i>
	£	£
Turnover:	0	0
Gross profit(or loss):	0	0
Administrative expenses:	(412,654)	(368,763)
Other operating income:	850,424	52,456
Operating profit(or loss):	437,770	(316,307)
Interest payable and similar charges:	(11,158)	(27,465)
Profit(or loss) before tax:	426,612	(343,772)
Tax:	(328,088)	(11,602)
Profit(or loss) for the financial year:	98,524	(355,374)

BERKELY LIMITED

Balance sheet

As at 31 March 2021

	<i>Notes</i>	<i>2021</i>	<i>2020</i>
		£	£
Called up share capital not paid:		0	0
Fixed assets			
Tangible assets:	3	3,578,824	2,993,301
Total fixed assets:		<u>3,578,824</u>	<u>2,993,301</u>
Current assets			
Debtors:	4		113
Cash at bank and in hand:		4,969	14,892
Total current assets:		<u>4,969</u>	<u>15,005</u>
Creditors: amounts falling due within one year:	5	(2,596,281)	(2,119,318)
Net current assets (liabilities):		<u>(2,591,312)</u>	<u>(2,104,313)</u>
Total assets less current liabilities:		<u>987,512</u>	<u>888,988</u>
Total net assets (liabilities):		<u>987,512</u>	<u>888,988</u>
Capital and reserves			
Called up share capital:		100	100
Profit and loss account:		987,412	888,888
Total Shareholders' funds:		<u>987,512</u>	<u>888,988</u>

The notes form part of these financial statements

BERKELY LIMITED

Balance sheet statements

For the year ending 31 March 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

**This report was approved by the board of directors on 30 July 2021
and signed on behalf of the board by:**

Name: Will Cameron
Status: Director

The notes form part of these financial statements

BERKELY LIMITED

Notes to the Financial Statements

for the Period Ended 31 March 2021

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Tangible fixed assets depreciation policy

Tangible fixed assets are stated at cost less any accumulated depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value over their expected useful lives on the following bases: Fixtures and fittings 33.3%

Valuation information and policy

Investment property Investment property is initially recognised at cost, being the fair value of the consideration given, together with any directly attributable expenditure. After initial recognition, investment property is measured at fair value. Fair value as disclosed in the statement of financial position is based on directors valuations and market valuations of the property provided by Dr Christian Neumayr, a chartered surveyor. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognised. Changes in fair value are recognised in the statement of comprehensive income. Investment properties are derecognised on disposal. Other income and expenses Other income receivable and expenses are accounted for on an accruals basis.

Other accounting policies

Investment property Investment property is initially recognised at cost, being the fair value of the consideration given, together with any directly attributable expenditure. After initial recognition, investment property is measured at fair value. Fair value as disclosed in the statement of financial position is based on directors valuations and market valuations of the property provided by Dr Christian Neumayr, a chartered surveyor. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognised. Changes in fair value are recognised in the statement of comprehensive income. Investment properties are derecognised on disposal. Other income and expenses Other income receivable and expenses are accounted for on an accruals basis. Interest payable Interest is accounted for on an accruals basis. Foreign exchange The financial statements are presented in Sterling GBP as this is the primary currency of the economic environment in which the entity operates. Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of comprehensive income for the year. Taxation Current tax is provided at amounts expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Critical accounting estimates and judgements in applying accounting policies The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the statement of financial position date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements apart from those involving estimates have had the most significant effect on amounts recognised in the financial statements. Provisions Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and the amount of the obligation can be estimated reliably. Cash and cash equivalents Cash and cash equivalents include cash in hand, deposits held at call with banks and bank overdrafts. Contingencies Contingent assets are not recognised. Disclosure of a contingent asset is required when an inflow of economic benefits is probable. Disclosure of a contingent liability is required unless the possibility of an outflow of resource is remote. Financial instruments The Company has chosen to adopt the Sections 11 of FRS102 in respect of financial instruments. Financial assets Basic financial assets, including trade and other receivables, loan receivables and cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method. Cash and Financial assets are derecognised when a the contractual rights to the cash flows from the asset expire or are settled, or b substantially all the risks and rewards of the ownership of the asset are transferred to another party or c control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions. cash equivalents comprise cash on hand and deposits held on call with banks. Cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to insignificant risk of changes in value with original maturities of three months or less. Financial liabilities Loans payable which are regarded as basic financial liabilities are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future receipts discounted at a market rate of interest. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the drawdown occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a

prepayment for liquidity services and amortised over the period of the facility to which it relates. Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

BERKELY LIMITED

Notes to the Financial Statements for the Period Ended 31 March 2021

2. Employees

	<i>2021</i>	<i>2020</i>
Average number of employees during the period	0	0

BERKELY LIMITED

Notes to the Financial Statements

for the Period Ended 31 March 2021

3. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 1 April 2020	2,657,266		1,414,214			4,071,480
Additions	71,134		1,480			72,614
Disposals						
Revaluations	850,424					850,424
Transfers						
At 31 March 2021	<u>3,578,824</u>		<u>1,415,694</u>			<u>4,994,518</u>
Depreciation						
At 1 April 2020			1,078,179			1,078,179
Charge for year			337,515			337,515
On disposals						
Other adjustments						
At 31 March 2021			<u>1,415,694</u>			<u>1,415,694</u>
Net book value						
At 31 March 2021	<u>3,578,824</u>		<u>0</u>			<u>3,578,824</u>
At 31 March 2020	<u>2,657,266</u>		<u>336,035</u>			<u>2,993,301</u>

BERKELY LIMITED

Notes to the Financial Statements for the Period Ended 31 March 2021

4. Debtors

	<i>2021</i>	<i>2020</i>
	£	£
Trade debtors		113
Total		<u>113</u>

BERKELY LIMITED

Notes to the Financial Statements

for the Period Ended 31 March 2021

5. Creditors: amounts falling due within one year note

	<i>2021</i>	<i>2020</i>
	£	£
Taxation and social security	328,088	11,602
Other creditors	2,268,193	2,107,716
Total	<u>2,596,281</u>	<u>2,119,318</u>

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.