

Company Registration Number 08820071 (England and Wales)

BA TECHNOLOGIES HOLDINGS LIMITED

ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

PAGES FOR FILING WITH REGISTRAR

BA TECHNOLOGIES HOLDINGS LIMITED

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BA TECHNOLOGIES HOLDINGS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	3		91,982		97,614
Investment property	4		11,109,745		10,500,000
			<u>11,201,727</u>		<u>10,597,614</u>
Current assets					
Debtors	5	1,507,216		817,859	
Cash at bank and in hand		231,818		687,854	
		<u>1,739,034</u>		<u>1,505,713</u>	
Creditors: amounts falling due within one year	6	(756,370)		(337,771)	
Net current assets			<u>982,664</u>		<u>1,167,942</u>
Total assets less current liabilities			<u>12,184,391</u>		<u>11,765,556</u>
Creditors: amounts falling due after more than one year	7		(16,604,211)		(15,131,300)
Provisions for liabilities			<u>(17,477)</u>		<u>(18,547)</u>
Net liabilities			<u>(4,437,297)</u>		<u>(3,384,291)</u>
Capital and reserves					
Called up share capital			83		83
Share premium account			15,460		15,460
Profit and loss reserves			<u>(4,452,840)</u>		<u>(3,399,834)</u>
Total equity			<u>(4,437,297)</u>		<u>(3,384,291)</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 December 2023 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 member has 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.

BA TECHNOLOGIES HOLDINGS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2023

The financial statements were approved by the board of directors and authorised for issue on 26 September 2024 and are signed on its behalf by:

Mr S Haynes
Director

Company registration number 08820071 (England and Wales)

BA TECHNOLOGIES HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Company information

BA Technologies Holdings Limited is a private company limited by shares incorporated in England and Wales. The registered office is Kintyre House, 70 High Street, Fareham, Hampshire, PO16 7BB.

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 at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

There is no current intention by the lenders to recall the loans made to the company before their repayment date of June 2027.

Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover represents rent and recharges received. Invoices are recognised on the date of the invoice raised and an adjustment is made where services are related to a future period.

1.4 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 equipment

Straight line over 19 years

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.

1.5 Investment property

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.

BA TECHNOLOGIES HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

BA TECHNOLOGIES HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 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.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

BA TECHNOLOGIES HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2 Employees

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

	2023 Number	2022 Number
Total	3	3

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 January 2023 and 31 December 2023	107,000
Depreciation and impairment	
At 1 January 2023	9,386
Depreciation charged in the year	5,632
At 31 December 2023	15,018
Carrying amount	
At 31 December 2023	91,982
At 31 December 2022	97,614

4 Investment property

	2023 £
Fair value	
At 1 January 2023	10,500,000
Additions	609,745
At 31 December 2023	11,109,745

Investment property comprises of commercial property worth £11,109,745. The fair value of the investment property has been arrived at on the basis of a valuation carried out at 31 December 2021 by Savills Chartered Surveyors, who are not connected with the company. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

This valuation has been adjusted for the property improvements made during the year.

BA TECHNOLOGIES HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

5 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	595,573	273,882
Other debtors	436,165	314,430
	<u>1,031,738</u>	<u>588,312</u>

	2023 £	2022 £
Amounts falling due after more than one year:		

Other debtors	<u>475,478</u>	<u>229,547</u>
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Total debtors	<u>1,507,216</u>	<u>817,859</u>
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6 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	701,216	117,774
Taxation and social security	-	27,672
Other creditors	55,154	192,325
	<u>756,370</u>	<u>337,771</u>

7 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Other creditors	<u>16,604,211</u>	<u>15,131,300</u>

8 Directors' transactions

Loans have been provided to the company by the directors as follows:

Description	% Rate	Opening balance £	Interest charged £	Closing balance £
Mr C Bake	9.73	3,934,138	382,957	4,317,095
		<u>3,934,138</u>	<u>382,957</u>	<u>4,317,095</u>

BA TECHNOLOGIES HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

8 Directors' transactions

(Continued)

The loan is scheduled to be recalled in June 2027. The loan has not been discounted on the basis that the loan could be recalled on demand.

The interest on the loan is calculated as the Bank of England's base rate plus 5% per annum. The interest rate shown above is the average rate across the year.

9 Control

The company is under the control of its ultimate holding company, Camber Property Limited. The ultimate controlling party is Sir C Dunstone.

