

B.D. Estates (1999) Limited

Directors' report and unaudited financial statements

Year Ended 31 December 2022

Registration number: 269333

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B.D. Estates (1999) Limited

DIRECTORS AND OTHER INFORMATION

Directors

C. Rinn
B. O'Hara

Company secretary

Grafton Group Secretarial Services Limited

Registered office

Oak Green House
250-256 High Street
Dorking
Surrey
RH4 1QT

Registered number

269333

DIRECTORS' REPORT

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2022.

Principal activity

The company acts as a holding company for British Dredging (Services) Limited.

Business review

The results for the year and balance sheet at 31 December 2022 are set out on page 4 of the financial statements.

Risks and uncertainties

There are no risks or uncertainties affecting the company.

Directors

The directors of the company at the date of this report are listed below:

C. Rinn

B. O'Hara

Post balance sheet events

There were no significant post balance sheet events.

On behalf of the board

Brian O'Hara

B. O'Hara

Date: 14 June 2023

Director

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable company law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with FRS 101 *Reduced Disclosure Framework*.

Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities. The directors are also responsible for preparing a directors' report that complies with the requirements of the Companies Act 2006.

On behalf of the board

Brian O'Hara

B. O'Hara

Date: 14 June 2023

Director

B.D. Estates (1999) Limited**BALANCE SHEET**
As at 31 December 2022

	Note	2022 Stg£	2021 Stg£
Fixed assets			
Financial assets	2	2,963,688	2,963,688
Current assets			
Debtors	3	3,558,027	3,558,027
Net assets		6,521,715	6,521,715
Capital and reserves			
Called-up share capital	4	4,550,427	4,550,427
Share premium account		1,946,188	1,946,188
Capital redemption reserve		25,000	25,000
Profit and loss account		100	100
Shareholders' funds		6,521,715	6,521,715

- (1) For the year ended 31 December 2022 the company was entitled to exemption under Section 480 of the Companies Act 2006.
- (2) Members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.
- (3) The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

On behalf of the board*Brian O'Hara*B. O'Hara
Director**STATEMENT OF PROFIT AND LOSS ACCOUNT AND OTHER COMPREHENSIVE INCOME**
For the Year Ended 31 December 2022

During the current year and the preceding financial year, the Company has not traded and has received no income and incurred no expenditure. Consequently, during these periods the Company has made neither a profit nor loss. The closing balance on the cumulative profit and loss account is Stg£100. Additionally, the company had no other comprehensive income or losses nor any cash flows during the year or preceding year.

On behalf of the board*Brian O'Hara*B. O'Hara
Director

STATEMENT OF CHANGES IN EQUITY
Year Ended 31 December 2022

	Called up share capital Stg£	Share premium Stg£	Capital redemption reserve Stg£	Profit and loss account Stg£	Total equity Stg£
Year ended 31 December 2021					
At beginning and end of year	4,550,427	1,946,188	25,000	100	6,521,715
Year ended 31 December 2022					
At beginning and end of year	4,550,427	1,946,188	25,000	100	6,521,715

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1 Accounting policies

Basis of preparation

B.D. Estates (1999) Limited (the "Company") is a company incorporated and domiciled in the United Kingdom.

The entity financial statements have been prepared on a going concern basis and in accordance with United Kingdom GAAP (accounting standards issued by the Financial Reporting Council of the UK and the Companies Act 2006). The entity financial statements comply with Financial Reporting Standard 101, *Reduced Disclosure Framework*. In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the European Union, but makes amendments where necessary in order to comply with the Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

In these financial statements, the Company has applied the exemptions available under FRS101 in respect of the following disclosures:

- Comparative period reconciliations for share capital;
- Disclosures in respect of transactions with wholly owned subsidiaries;
- The effects of new but not yet effective IFRSs;
- Disclosure in respect of the compensation of Key Management Personnel.
- A cash flow statement and related notes

As the consolidated financial statements of Grafton Group plc include the equivalent disclosures, the Company has also taken the exemptions under FRS 101 available in respect of the following disclosures:

- Certain disclosures required by IFRS 13 Fair Value Measurement

The financial statements have been prepared in sterling.

For the purposes of FRS 101 reduced disclosure exemptions, equivalent disclosures are included in the publicly available consolidated financial statements of Grafton Group plc, the ultimate parent of the company, which the company is consolidated into. The consolidated financial statements of Grafton Group plc are available to the public and can be downloaded free of charge from the company's website. The website is located at www.graftonplc.com.

Measurement convention

The financial statements are prepared on the historical cost basis.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS - continued

1 Accounting policies - continued

Financial fixed assets

Investments in subsidiaries are held at cost. The Company assesses investments for impairment whenever events or changes in circumstances indicate that the carrying value of an investment may not be recoverable. If any such indication of impairment exists, the Company makes an estimate of its recoverable amount. When the carrying amount of an investment exceeds its recoverable amount, the investment is considered impaired and is written down to its recoverable amount.

2 Financial fixed assets

	Interest in group undertakings Stg£
Cost	
At beginning and end of year	2,963,688

In the opinion of the directors the investment in the company's subsidiary undertaking is worth at least the amount at which it is stated in the balance sheet.

Details of the subsidiary undertaking, which is wholly owned and incorporated in the United Kingdom is set out below.

Subsidiary undertaking:	Principal activity:	% holding
British Dredging (Services) Limited	Property company	100%

The net assets of British Dredging (Services) Limited at 31 December 2022 are Stg£7,762,136 (2021: Stg£7,762,136). The company made neither a profit nor a loss during the year.

3 Debtors

	2022 Stg£	2021 Stg£
Amounts due from group undertakings	3,558,027	3,558,027

Amounts due from group companies are unsecured and repayable on demand.

4 Called up share capital

	2022 Stg£	2021 Stg£
Authorised		
20,000,000 ordinary shares of Stg25p each	5,000,000	5,000,000
Allotted, called up and fully paid		
18,201,706 ordinary shares of Stg25p each	4,550,427	4,550,427

NOTES FORMING PART OF THE FINANCIAL STATEMENTS - continued

5 Guarantees

The company, along with other subsidiaries of Grafton Group plc, acts as a guarantor for the Group bank and US Private Placement borrowings which drawn at the balance sheet date amounted to £255.7 million (2021: £257.5 million). Undrawn committed facilities at the balance sheet date amounted to £226.9 million (2021: £394.7 million).

6 Parent company

The company's immediate parent company is Grafton Group (UK) plc incorporated in the United Kingdom. The ultimate parent company is Grafton Group plc, incorporated in the Republic of Ireland. Grafton Group plc and subsidiaries is the largest and smallest group in which the results of the Company are consolidated. The consolidated financial statements of Grafton Group plc are available to the public and may be obtained from the Companies Office, Parnell Square, Dublin 1.

7 Accounting estimates and judgements

In preparing these financial statements management has made judgements, estimates and assumptions that affect application of the company accounting policies and the reported amounts of assets, liabilities, income and expenses. Such estimates and judgements are based on historical experience and other factors, including expectation of future events that are believed to be reasonable. Actual outcomes may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively. The key estimate impacting this Company is over the recoverability of amounts due from group companies. The Directors' have assessed the amounts due from group companies and believe that the expected credit loss is not material. In the opinion of the directors there were no matters of significant judgement exercised in the preparation of the financial statements.

8 Approval of financial statements

The directors approved the financial statements on 14 June 2023