

COMPANY REGISTRATION NUMBER: 02859063

**Bridgtown Plant Limited**

**Filleted Financial Statements**

**31 March 2020**

**Bridgtown Plant Limited**  
**Statement of Financial Position**  
**31 March 2020**

		<b>2020</b>	2019
	<b>Note</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	<b>4</b>	22,709	47,104
<b>Current assets</b>			
Debtors	<b>5</b>	1,805,596	1,824,048
Cash at bank and in hand		25,624	44,178
		1,831,220	1,868,226
<b>Creditors: amounts falling due within one year</b>	<b>6</b>	69,603	40,460
<b>Net current assets</b>		1,761,617	1,827,766
<b>Total assets less current liabilities</b>		1,784,326	1,874,870
<b>Creditors: amounts falling due after more than one year</b>	<b>7</b>	260	3,382
<b>Net assets</b>		1,784,066	1,871,488
<b>Capital and reserves</b>			
Called up share capital	<b>8</b>	120	120
Profit and loss account		1,783,946	1,871,368
<b>Shareholders funds</b>		1,784,066	1,871,488

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

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.

These financial statements were approved by the board of directors and authorised for issue on 10 September 2020, and are signed on behalf of the board by:

Mr D Mullinder

Director

Company registration number: 02859063

# **Bridgtown Plant Limited**

## **Notes to the Financial Statements**

**Year ended 31 March 2020**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Fernhill Estate Office, Fernhill Road, Sutton, Newport, TF10 8DJ.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss. The financial statements are prepared in sterling, which is the functional currency of the entity. The financial statements have been rounded to the nearest £1.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax. Revenue from the sale of services is recognised upon completion of the services, the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

#### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

**Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	20 - 25% Straight line
Motor vehicles	-	33.3% Straight line

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

**Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

## Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

### 4. Tangible assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
<b>Cost</b>			
<b>At 1 April 2019 and 31 March 2020</b>	358,396	2,200	360,596
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<b>Depreciation</b>			
At 1 April 2019	311,292	2,200	313,492
Charge for the year	24,395	—	24,395
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<b>At 31 March 2020</b>	335,687	2,200	337,887
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<b>Carrying amount</b>			
<b>At 31 March 2020</b>	22,709	—	22,709
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At 31 March 2019	47,104	—	47,104
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### 5. Debtors

	2020	2019
	£	£
Trade debtors	12,826	13,335
Amounts owed by group undertakings and undertakings in which the company has a participating interest	1,768,392	1,791,151
Other debtors	24,378	19,562
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	1,805,596	1,824,048
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### 6. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	42,527	8,514
Amounts owed to group undertakings and undertakings in which the company has a participating interest	12,640	12,640
Other creditors	14,436	19,306
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	69,603	40,460
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**7. Creditors: amounts falling due after more than one year**

	2020	2019
	£	£
Other creditors	260	3,382
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**8. Called up share capital****Issued, called up and fully paid**

	2020		2019	
	No.	£	No.	£
Ordinary shares of £ 1 each	120	120	120	120
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**9. Consolidated accounts**

The ultimate parent company that produces consolidated accounts is Parkhill 2000 Limited whose registered office is Fernhill Estate Office, Fernhill Road, Sutton, Newport, TF10 8DJ.

**10. Employee numbers**

The average number of persons employed by the company during the year amounted to 2 (2019 - 2).

**11. Operating leases**

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2020	2019
	£	£
Not later than 1 year	21,510	19,877
Later than 1 year and not later than 5 years	11,045	22,252
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	32,555	42,129
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**12. Charges on assets**

Lloyds Bank PLC has a fixed and floating charge over company assets.

**13. Other financial commitments**

The company is party to an omnibus guarantee agreement dated 10 October 2013, between the bank, Fernhill Estates Ltd, Parkhill Estates Ltd, Ketley Business Park Ltd, Brymbo Development Ltd and I'll be in the Countess Arms by Seven Ltd.

**14. Summary audit opinion**

The auditor's report for the year dated 10 September 2020 was unqualified.

The senior statutory auditor was Lyndsay Nicholson ACA , for and on behalf of Paul Clegg & Company .

**15. Related party transactions**

Included within creditors at the year end is a balance owed to connected parties totalling £12,640 (2019 - £12,640). Included within debtors at the year end is a balance owed from connected parties totalling £1,771,817 (2019 - £1,791,151).

**16. Controlling party**

The company is owned 100% by Parkhill 2000 Limited , its immediate parent. The ultimate controlling party is the C Cornes Discretionary Trust.

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.