

Bluepearl Property Limited

Unaudited Filleted Financial Statements
for the Year Ended 31 March 2023

Bluepearl Property Limited

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Bluepearl Property Limited

Company Information

Directors	COR Ford-Welman JDB Ford
Registered office	71 Moscow Road London W2 4XW
Bankers	HSBC Bank PLC Grimsby 55 Victoria Street Grimsby N E Lincolnshire DN31 1UX Nedbank Private Wealth St Mary's Court Douglas Isle of Man IM1 1EU

Bluepearl Property Limited

(Registration number: 04748773)

Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	875	1,375
Investment property	<u>5</u>	341,900	390,100
		<u>342,775</u>	<u>391,475</u>
Current assets			
Debtors	<u>6</u>	416	16,347
Cash at bank and in hand		63,847	37,441
		64,263	53,788
Creditors: Amounts falling due within one year	<u>7</u>	(436,175)	(407,677)
Net current liabilities		(371,912)	(353,889)
Net (liabilities)/assets		<u>(29,137)</u>	<u>37,586</u>
Capital and reserves			
Called up share capital		300	300
Fair value reserve		(63,883)	(15,683)
Profit and loss account		34,446	52,969
Total equity		<u>(29,137)</u>	<u>37,586</u>

For the financial year ending 31 March 2023 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the Director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 13 December 2023 and signed on its behalf by:

.....

COR Ford-Welman

Director

Bluepearl Property Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

1 General information

The Company is a private company limited by share capital, incorporated in England.

The address of its registered office is:
71 Moscow Road
London
W2 4XW
United Kingdom

These financial statements were authorised for issue by the Board on 13 December 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements have been prepared in sterling and are rounded to the nearest pound.

Revenue recognition

Turnover is rental income from investment property representing sum due from tenants during the relevant year.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	20% straight line
Motor vehicles	25% reducing balance

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by the directors. The directors use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments

that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Bluepearl Property Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

3 Staff numbers

The average number of persons employed by the Company (including Directors) during the year, was 2 (2022 - 1).

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 April 2022	51,068	4,500	55,568
At 31 March 2023	51,068	4,500	55,568
Depreciation			
At 1 April 2022	49,693	4,500	54,193
Charge for the year	500	-	500
At 31 March 2023	50,193	4,500	54,693
Carrying amount			
At 31 March 2023	875	-	875
At 31 March 2022	1,375	-	1,375

5 Investment properties

	2023 £
At 1 April	390,100
Foreign exchange movements	(48,200)
At 31 March	341,900

The fair value of the investment property has been determined by the director on an open market basis and no charge/credit has been included in the profit or loss account for the current or comparative year. There has been no valuation of investment property by an independent valuer.

Bluepearl Property Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

6 Debtors

	2023 £	2022 £
Current		
Trade debtors	-	15,963
Prepayments	416	384
	<u>416</u>	<u>16,347</u>

7 Creditors

Creditors: amounts falling due within one year

	2023 £	2022 £
Due within one year		
Loans and borrowings	431,625	404,027
Accruals and deferred income	4,550	3,650
	<u>436,175</u>	<u>407,677</u>

8 Related party transactions

Transactions with directors

At the balance sheet date £431,625 (2022 - £404,027) was owed to the director. No interest has been charged in respect of this balance.

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.