

Registered number: 05062885

**BRIDGEWATER PROPERTY HOLDINGS LIMITED**

**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**30 SEPTEMBER 2018**

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<b>BRIDGEWATER PROPERTY HOLDINGS LIMITED</b>
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**COMPANY INFORMATION**

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<b>Directors</b>	Paul Barber Ashish Kashyap Antony L Pierce
<b>Registered number</b>	05062885
<b>Registered office</b>	Cross House Westgate Road Newcastle upon Tyne NE1 4XX

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**BRIDGEWATER PROPERTY HOLDINGS LIMITED**

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<b>BRIDGEWATER PROPERTY HOLDINGS LIMITED</b>
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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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The directors present their report and the financial statements for the year ended 30 September 2018.

**Business review**

The company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year and preceding financial year. It is anticipated that the company will remain dormant for the foreseeable future.

**Directors**

The directors of the company who were in office during the year and up to the date of the signing of the financial statements were:

Paul Barber  
Ashish Kashyap  
Antony L Pierce

**Small company exemptions**

The company has taken advantage of the small companies' exemptions in preparing the directors' report.

This report was approved by the board on *4<sup>th</sup> May 2019* and signed on its behalf.



**Antony L Pierce**  
Director

**BRIDGEWATER PROPERTY HOLDINGS LIMITED**  
**REGISTERED NUMBER: 05062885**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 SEPTEMBER 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Investments	5	9,900,006	9,900,006
		<u>9,900,006</u>	<u>9,900,006</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	1	1
		<u>1</u>	<u>1</u>
<b>Total assets less current liabilities</b>		<u>9,900,007</u>	<u>9,900,007</u>
<b>Net assets</b>		<u>9,900,007</u>	<u>9,900,007</u>
<b>Capital and reserves</b>			
Called up share capital	7	20,107,061	20,107,061
Profit and loss account	8	(10,207,054)	(10,207,054)
<b>Total equity</b>		<u>9,900,007</u>	<u>9,900,007</u>

For the year ended 30 September 2018 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

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

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 financial statements were approved and authorised for issue by the board and were signed on its behalf on

9<sup>th</sup> May 2019



**Antony L Pierce**  
Director

The notes on pages 3 to 6 form part of these financial statements.

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**BRIDGEWATER PROPERTY HOLDINGS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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**1. General information**

The entity is a private limited company incorporated in England & Wales. The registered office is:

Cross House  
Westgate Road  
Newcastle upon Tyne  
NE1 4XX

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The financial statements are prepared on the going concern basis in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom, which have been applied consistently throughout.

The company has taken advantage of the small companies exemptions in preparing the directors' report and from preparing a strategic report.

**2.2 Income statement**

The company is dormant as defined by section 1169 of the Companies Act 2006. The company received no income and incurred no expenditure during the current year or prior year and therefore no income statement is presented within these financial statements. There has been no movement in shareholders' funds during the current or prior year.

**2.3 Financial reporting standard 102 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Retirement Bridge Group Holdings Limited as at 30 September 2018 and these financial statements may be obtained from Cross House, Westgate Road, Newcastle upon Tyne, NE1 4XX.

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**BRIDGEWATER PROPERTY HOLDINGS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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**2. Accounting policies (continued)**

**2.4 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**3. Judgments in applying accounting policies and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no areas involving a higher degree of judgement or complexity or areas where assumptions and estimates are significant to the financial statements.

**4. Operating profit**

None of the directors received any remuneration from the Company during the year, or in the previous year, in respect of their service to the Company. There are no other persons holding service contracts with the Company (2017: nil).

**5. Fixed asset investments**

	<b>Investments in subsidiary companies £</b>
<b>Cost or valuation</b>	
At 1 October 2017	9,900,006
At 30 September 2018	<u>9,900,006</u>
<b>Net book value</b>	
At 30 September 2018	<u>9,900,006</u>
At 30 September 2017	<u>9,900,006</u>

**Subsidiary undertakings**

The following were subsidiary undertakings of the Company:

<b>BRIDGEWATER PROPERTY HOLDINGS LIMITED</b>
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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**5. Fixed asset investments (continued)**

Name	Class of shares	Holding	Principal activity
Bridgewater Lifetime Mortgages Limited	Ordinary	100 %	Property trading
Bridgewater Contractual Tenancies Limited	Ordinary	100 %	Property trading

The registered office of the subsidiaries listed above is Cross House, Westgate Road, Newcastle upon Tyne, NE1 4XX.

**6. Debtors: amounts falling due within one year**

	2018 £	2017 £
Amounts owed by group undertakings	1	1
	<u>1</u>	<u>1</u>

**7. Called up share capital**

	2018 £	2017 £
<b>Allotted, called up and fully paid</b>		
20,107,061 Ordinary shares shares of £1 each	<u>20,107,061</u>	<u>20,107,061</u>

**8. Reserves**

**Profit and loss account**

This reserve records retained earnings and accumulated losses.

**9. Related party transactions**

The company is exempt from disclosing related party transactions as they are with other companies that are wholly owned within the group.



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<b>BRIDGEWATER PROPERTY HOLDINGS LIMITED</b>
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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**10. Controlling party**

Retirement Bridge Group Holdings Limited is the immediate parent company by virtue of its 100% shareholding in the company.

Retirement Bridge Investments Limited is the parent undertaking of the largest group of undertakings to consolidate these financial statements at 30 September 2018. The consolidated financial statements of Retirement Bridge Investments Limited can be obtained from Cross House, Westgate Road, Newcastle Upon Tyne, NE1 4XX.

Retirement Bridge Group Holdings Limited is the parent undertaking of the smallest group of undertakings to consolidate these financial statements at 30 September 2018. The consolidated financial statements of Retirement Bridge Group Holdings Limited can be obtained from Cross House, Westgate Road, Newcastle Upon Tyne, NE1 4XX.

Patron Capital V L.P is deemed to be the ultimate controlling party by virtue of it's 100% shareholding in Retirement Bridge Investments Limited.