

COMPANY REGISTRATION NUMBER: 05072266

BLUEFIELD LAND LTD
FINANCIAL STATEMENTS
30 JUNE 2019



BLUEFIELD LAND LTD
FINANCIAL STATEMENTS
Year ended 30 June 2019

CONTENTS

PAGES

Balance sheet

1

Notes to the financial statements

2 to 3

BLUEFIELD LAND LTD

BALANCE SHEET

30 June 2019

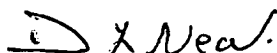
	Note	2019 £	2018 £
CURRENT ASSETS			
Stocks		1,117,609	1,117,609
Cash at bank and in hand		368	1,870
		<u>1,117,977</u>	<u>1,119,479</u>
CREDITORS: amounts falling due within one year	4	(2,393,273)	(2,257,084)
NET CURRENT LIABILITIES		<u>(1,275,296)</u>	<u>(1,137,605)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(1,275,296)</u>	<u>(1,137,605)</u>
NET LIABILITIES		<u>(1,275,296)</u>	<u>(1,137,605)</u>
CAPITAL AND RESERVES			
Called up share capital		100,000	100,000
Profit and loss account		(1,375,296)	(1,237,605)
SHAREHOLDERS FUNDS		<u>(1,275,296)</u>	<u>(1,137,605)</u>

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 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 profit and loss account 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 19/12/19, and are signed on behalf of the board by:



Mr D J Neal
Director

Company registration number: 05072266

The notes on pages 2 to 3 form part of these financial statements.

BLUEFIELD LAND LTD

NOTES TO THE FINANCIAL STATEMENTS

Year ended 30 June 2019

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Ty To Maen Farm, Newton Road, Rumney, Cardiff, CF3 2EJ.

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 accounts show that the company made a loss of £137,691 (2018 - profit of £574,804) in the period and had net liabilities of £1,275,296 (2018 - £1,137,605). The directors have therefore had to consider the appropriateness of going concern.

The company has been able to finance its operations largely because of support from group companies and the bank. Were this support not available, the company may not be able to continue trading.

The directors are confident that the company will create sufficient profit from the development of land stock to be able to meet its obligations given the continuing support. As a consequence, the directors consider it appropriate to prepare the accounts on the going concern basis.

Exceptional items

Exceptional items are disclosed separately in the financial statements in order to provide further understanding of the financial performance of the entity. They are material items of income or expense that have been shown separately because of their nature or amount.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

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.

BLUEFIELD LAND LTD

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 30 June 2019

4. CREDITORS: amounts falling due within one year

	2019 £	2018 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest	2,390,698	2,254,509
Other creditors	2,575	2,575
	<u>2,393,273</u>	<u>2,257,084</u>

5. CONTINGENCIES

The company has provided a charge over £500,000 stock held, in connection with Dauson Environmental Group Limited's bank loan facility. The directors do not expect any liability to arise from this.

6. SUMMARY AUDIT OPINION

The auditor's report for the year dated *20 December 2019* was unqualified, however, the auditor drew attention to the following by way of emphasis.

We draw attention to note 3 (basis of preparation) in the financial statements, which indicates that the company is operating with the continued support of group companies.

The senior statutory auditor was Simon Tee, for and on behalf of Kilsby & Williams LLP.

7. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

8. CONTROLLING PARTY

The controlling party is Dauson Environmental Group Limited. The ultimate controlling party is Mr D J Neal.

Dauson Environmental Group Limited prepare the financial statements into which the results of Bluefield Land Ltd are consolidated. Their registered office is the same as Bluefield Land Ltd and financial statements can be obtained from Companies House, Crown Way, Cardiff.