

Registration number: 05223185

# Barstep Limited

Unaudited Financial Statements  
for the Year Ended 31 March 2019

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**Barstep Limited**

(Registration number: 05223185)

**Balance Sheet as at 31 March 2019**

	Note	31 March 2019 £	31 March 2018 £
<b>Fixed assets</b>			
Investments	2	<u>2</u>	<u>2</u>
		<u>2</u>	<u>2</u>
<b>Current assets</b>			
Debtors	3	<u>1</u>	<u>1</u>
		1	1
Creditors due within one year	4	<u>(2)</u>	<u>(2)</u>
<b>Net current liabilities</b>		<u>(1)</u>	<u>(1)</u>
<b>Net assets</b>		<u>1</u>	<u>1</u>
<b>Capital and reserves</b>			
Called up share capital	5	<u>1</u>	<u>1</u>
<b>Total shareholders' funds</b>		<u>1</u>	<u>1</u>

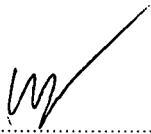
For the financial year ending 31 March 2019 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

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 of the Companies Act 2006; 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30/09/2019 and signed on its behalf by:

  
.....  
**H. SHAHI**  
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

## **Barstep Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2019**

#### **1 Accounting policies**

##### **Basis of preparation**

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101").

In preparing these financial statements, the company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

The financial statements have been prepared under the historical cost convention. Historical cost is generally based on the fair value of the consideration given in exchange for the assets.

##### **Profit and loss**

No profit and loss account has been presented as the company has had no significant accounting transactions, as defined by Companies Act 2006, during the accounting period.

##### **Adoption status of relevant new financial reporting standards and interpretations**

During the period the company adopted the following standards:

###### *IFRS 9 – Financial instruments*

The new standard addresses the classification, measurement and recognition of financial assets and financial liabilities. It simplifies the existing categories of financial instruments, redefines the criteria required for hedge effectiveness and introduces an expected credit loss model requiring expected credit loss to be recognised on all financial assets held at amortised cost. Adoption of IFRS 9 has not had a material impact on the financial statements of the company. The standard was applied using the modified retrospective approach.

###### *IFRS 15 – Revenue from contracts with customers*

The new standard sets out a five-step model for the recognition of revenue and establishes principles for reporting useful information to users of financial statements about the nature, timing and uncertainty of revenues and cash flows arising from an entity's contracts with customers. The new standard does not apply to rental income which is in the scope of IAS 17, but does apply to service charge income, management and performance fees and trading property disposals. Adoption of IFRS 15 has not had a material impact on the financial statements of the company. The standard was applied using the full retrospective approach.

Apart from the changes in the standards highlighted above, no other standards, interpretations and amendments effective for the first time from 1 April 2018 have had a material effect on the financial statements.

##### **Debtors**

Trade and other debtors are initially recognised at fair value and subsequently measured at amortised cost and discounted as appropriate. The Company calculates the expected credit loss for debtors based on lifetime expected credit losses under the IFRS 9 simplified approach.

##### **Creditors**

Trade and other creditors are initially recognised at fair value and subsequently measured at amortised cost and discounted as appropriate.

**Barstep Limited**

**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2019  
(continued)**

**2 Investments**

	Shares in subsidiaries £	Total £
<b>Underlying net asset value of investment</b>		
1 April 2018	<u>2</u>	<u>2</u>
31 March 2019	<u><u>2</u></u>	<u><u>2</u></u>
<b>Underlying net asset value of investment</b>		
1 April 2017	<u>2</u>	<u>2</u>
31 March 2018	<u><u>2</u></u>	<u><u>2</u></u>
<b>Provision for underlying net asset change</b>		
1 April 2018	<u>-</u>	<u>-</u>
31 March 2019	<u><u>-</u></u>	<u><u>-</u></u>
<b>Provision for underlying net asset change</b>		
1 April 2017	<u>-</u>	<u>-</u>
31 March 2018	<u><u>-</u></u>	<u><u>-</u></u>
<b>At cost</b>		
<b>31 March 2019</b>	<u><u>2</u></u>	<u><u>2</u></u>
31 March 2018	<u><u>2</u></u>	<u><u>2</u></u>

Details of the subsidiaries as at 31 March 2019 are as follows:

<b>Subsidiary</b>	<b>Principal activity</b>	<b>Interest</b>	<b>Country</b>
Broadgate (PHC 11)	Dormant	100%	United Kingdom

All investments based in the United Kingdom have a registered address of York House, 45 Seymour Street, London, W1H 7LX.

**Barstep Limited**

**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2019  
(continued)**

**3 Debtors**

	<b>31 March 2019 £</b>	<b>31 March 2018 £</b>
Amounts due from related parties	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

Debtors from related parties relate to amounts due from group companies which are repayable on demand. There is no interest charged on these balances.

**4 Creditors due within one year**

	<b>31 March 2019 £</b>	<b>31 March 2018 £</b>
Amounts due to related parties	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>

Amounts due to related parties relate to amounts owed to group companies which are repayable on demand. Interest is charged on these balances in accordance with the group policy on intercompany loan accounts.

**5 Share capital**

**Allotted, called up and fully paid shares**

	<b>No.</b>	<b>31 March 2019 £</b>	<b>No.</b>	<b>31 March 2018 £</b>
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

**6 Parent and ultimate parent undertaking**

The immediate parent company is Broadgate (PHC 11) 2005 Limited.

Broadgate REIT Limited is the smallest and largest group for which group accounts are available and which include the company. The ultimate holding company and controlling party is Broadgate REIT Limited, a joint venture between Euro Bluebell LLP, an affiliate of GIC, Singapore's sovereign wealth fund and BL Bluebutton 2014 Limited, a wholly owned subsidiary of The British Land Company PLC.

Group accounts are available on request from British Land, York House, 45 Seymour Street, London, W1H 7LX.