

Registered number: 05586336

U3 RESIDENTIAL LIMITED

UNAUDITED ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2019

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**U3 RESIDENTIAL LIMITED**  
**REGISTERED NUMBER: 05586336**

**BALANCE SHEET**  
**AS AT 31 MARCH 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Investments	3	1	1
<b>Current assets</b>			
Cash at bank and in hand		3,509	2,169
<b>Creditors: amounts falling due within one year</b>	4	(1,267,466)	(1,253,311)
<b>Net current liabilities</b>		(1,263,957)	(1,251,142)
<b>Total assets less current liabilities</b>		(1,263,956)	(1,251,141)
<b>Net liabilities</b>		(1,263,956)	(1,251,141)
<b>Capital and reserves</b>			
Called up share capital	5	1	1
Profit and loss account	6	(1,263,957)	(1,251,142)
		(1,263,956)	(1,251,141)

The directors consider that the company is entitled to exemption from audit under section 479A 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.

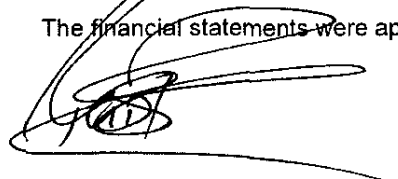
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

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



**P D J Bradshaw**  
Director

Date: 20 December 2019

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

## **U3 RESIDENTIAL LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019**

#### **1. Accounting policies**

##### **1.1 Basis of preparation of financial statements**

U3 Residential Limited is a limited liability company incorporated and domiciled in the United Kingdom. The address of its registered office is disclosed on the company information page.

The financial statements are prepared in Sterling (£), which is the functional currency of the company. The financial statements are for the year ended 31 March 2019 (2018: year ended 31 March 2018).

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### **1.2 Going concern**

The financial statements have been prepared on the going concern basis which the directors believe is appropriate for the following reasons:

Nurton Developments Limited, the company's ultimate parent company, has confirmed that it will continue to provide financial support to the company if needed. The directors consider that this should enable the company to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due for payment. As with any company placing reliance on other group entities for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe it will not do so. The financial statements do not include any adjustments which would result from the basis of preparation being inappropriate.

##### **1.3 Interest income**

Interest income is recognised in the profit and loss account using the effective interest method.

##### **1.4 Finance costs**

Finance costs are charged to the profit and loss account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

##### **1.5 Borrowing costs**

All borrowing costs are recognised in the profit and loss account in the year in which they are incurred.

##### **1.6 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

## U3 RESIDENTIAL LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

#### 1. Accounting policies (continued)

##### 1.7 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors, loans from banks and other third parties and loans with related parties.

All financial assets and liabilities are initially measured at transaction price and subsequently measured at amortised cost.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

#### 2. Employees

The average monthly number of employees, including directors, during the year was 1 (2018: 1).

#### 3. Investments in subsidiaries

**Shares in  
group  
undertaking  
£**

##### Cost and net book value

At beginning and end of year

1

##### Subsidiary undertaking

The following was a subsidiary undertaking of the company:

Name	Registered office	Class of shares	Holding
U3 Residential Walsall Limited	United Kingdom	Ordinary	100%

The registered office of U3 Residential Walsall Limited is 11 Waterloo Street, Birmingham, West Midlands, B90 8BG.

#### 4. Creditors: Amounts falling due within one year

	2019 £	2018 £
Bank loans	234,498	230,030
Amounts owed to group undertakings	1,027,489	1,018,004
Accruals and deferred income	5,479	5,277
	<u>1,267,466</u>	<u>1,253,311</u>

## U3 RESIDENTIAL LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

#### 5. Share capital

	2019 £	2018 £
<b>Allotted, called up and fully paid</b>		
1 Ordinary share of £1 each	1	1

#### 6. Reserves

##### Profit and loss account

The Profit and loss account includes all current and prior years retained profit and losses.

#### 7. Related party transactions

Advantage has been taken of the exemption provided by FRS 102 Section 33.1A not to disclose transactions with fellow group companies and disclosure on key management personnel as all subsidiary undertakings are wholly owned by the ultimate controlling entity of the group.

#### 8. Controlling party

The company's immediate and ultimate parent undertaking is Nurton Developments Limited, a company incorporated in the United Kingdom. The largest and smallest group in which the consolidated results of the company are available from Companies House, Cardiff, CF14 3UZ.