

Urban Splash Director Limited
Unaudited Financial Statements
For the year ended
30 September 2019



Urban Splash Director Limited

Financial Statements

Year ended 30 September 2019

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Urban Splash Director Limited

Directors' Report

Year ended 30 September 2019

The directors present their report and the unaudited financial statements of the company for the year ended 30 September 2019.

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 who served the company during the year were as follows:

Mr. T.P.R. Bloxham M.B.E.
Mr. J.M. Falkingham
Mr. J.P. Curnuck
Mr. S.D. Gawthorpe

Principal activities

The principal activity of the company is a holding company. It also acts as a corporate director of a number of building management companies. The directors expect the general level of activity to remain the same in future years.

No Strategic Report has been presented as the company is entitled to small company exemptions.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 20 August 2020 and signed on behalf of the board by:



Mr. J.P. Curnuck
Director

Registered office:
Timber Wharf
16-22 Worsley Street
Castlefield
Manchester
M15 4LD

Urban Splash Director Limited

Statement of Financial Position

30 September 2019

	Note	2019 £	2018 £
Current assets			
Debtors	4	1	1
Net current assets		<u>1</u>	<u>1</u>
Total assets less current liabilities		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	5	1	1
Member funds		<u>1</u>	<u>1</u>

These financial statements have been prepared 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'.

The company did not trade during the current year or prior year and has not made either a profit or loss.

For the year ending 30 September 2019 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act 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 ~~20 August 2020~~, and are signed on behalf of the board by:



Mr. J.P. Curnuck
Director

Company registration number: 05654480

The notes on pages 3 to 5 form part of these financial statements.

Urban Splash Director Limited

Notes to the Financial Statements

Year ended 30 September 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 Timber Wharf, 16-22 Worsley Street, Castlefield, Manchester, M15 4LD.

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 accounting

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The company was incorporated in the United Kingdom under the Companies Act.

The principal accounting policies are summarised below, which have been applied consistently throughout the current and preceding years.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of Urban Splash Group Holdings Limited which are publicly available. As such, advantage has been taken of the following disclosure exemption available under paragraph 1.12 of FRS 102:

- No cash flow statement has been presented for the company.

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 have been no movements in member funds during the current year or prior year.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Urban Splash Director Limited

Notes to the Financial Statements *(continued)*

Year ended 30 September 2019

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Debtors

	2019 £	2018 £
Amounts owed by group undertakings	<u>1</u>	<u>1</u>

5. Called up share capital

Issued, called up and fully paid

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

6. Reserves

The company has no reserves.

7. Contingencies

Urban Splash Director Limited is a member of a number of companies limited by guarantee. In the event that any of these companies are wound up, then Urban Splash Director Limited has agreed to contribute to the companies' liabilities. The maximum contingent liability at 30 September 2019 was £nil (2018: £3).

Urban Splash Director Limited

Notes to the Financial Statements *(continued)*

Year ended 30 September 2019

8. Controlling party

Urban Splash Group Holdings Limited (formerly Urban Splash Newco One Limited), a company incorporated in England, is the ultimate parent company as at 30 September 2019. During the year it acquired 100% of the share capital of Urban Splash Holdings Limited via a share for share exchange. The directors still continue to regard T.P.R. Bloxham M.B.E. as the ultimate controlling party.

Urban Splash Group Holdings Limited (formerly Urban Splash Newco One Limited) is the parent company of the largest and smallest group of which the company is a member and for which financial statements are drawn up. Copies of the financial statements are available from Timber Wharf, 16-22 Worsley Street, Castlefield, Manchester, M15 4LD.