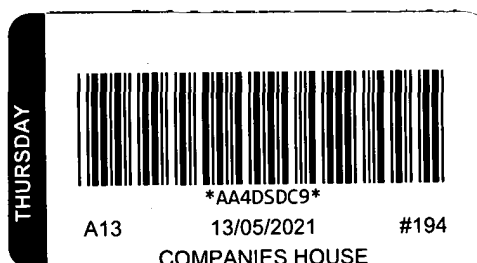


BWB Regeneration Limited

Registered number: 06488627

Directors' report and financial statements

For the period ended 31 December 2020



BWB REGENERATION LIMITED

COMPANY INFORMATION

Directors

P M Collins
C Langford
T D Loveridge
S Wooler
G Nicholson
J Pilkington

Registered number

06488627

Registered office

5th Floor
Waterfront House
Station Street
Nottingham
NG2 3DQ

Trading Address

5th Floor
Waterfront House
Station Street
Nottingham
NG2 3DQ

Independent auditor

Mazars LLP
Chartered Accountants & Statutory Auditor
Park View House
58 The Ropewalk
Nottingham
NG1 5DW

Incorporation

BWB Regeneration Limited was incorporated on 30 January 2008.
Registered in England and incorporated under the Companies Act 2006
as a Private Limited Company, limited by shares

BWB REGENERATION LIMITED

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BWB REGENERATION LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2020

The Directors present their report and the financial statements for the period ended 31 December 2020.

Directors' responsibilities statement

The Directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Results and dividends

The profit for the 17 month period to 31 December 2020, after taxation, amounted to £264,103 (2019 -£206,822).

Directors

The Directors who served during the period were:

P M Collins
C Langford
T D Loveridge
S Wooler
G Nicholson
J Pilkington

BWB REGENERATION LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2020**

Exposure to risk

The Company is exposed to a moderate level of price risk, credit risk, liquidity risk and cash flow risk. The Company manages these risks by financing its operations through retained profits, supplemented by parent Company or bank borrowing where necessary to fund expansion or capital expenditure programmes.

The management objectives are to retain sufficient liquid funds to enable it to meet its day to day requirements, minimise the Company's exposure to fluctuating interest rates, and match the repayment schedule of external borrowing with the future cash flows expected to arise from the Company's trading activities.

Going concern

The Directors, along with the Company's senior management team, have and are continuing to assess the impact of Covid-19 on all areas of the business. This includes ongoing discussions with all of the business's internal and external key stakeholders. As part of this process, the Directors have been assessing the likely trading levels of the Company over the foreseeable future and evaluating the availability of both financial and non-financial resources to ensure the Company continues to trade without material disruption and with the ongoing support of the ultimate controlling party. Accordingly the directors have continued to prepare the financial statements on the going concern basis.

Disclosure of information to auditor


Each of the persons who are Directors at the time when this Directors' report is approved has confirmed that:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Small companies note

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.


Paul Collins (May 7, 2021 12:48 GMT+1)

P M Collins
Director

Date: May 7, 2021

BWB REGENERATION LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BWB REGENERATION LIMITED

Opinion

We have audited the financial statements of BWB Regeneration Limited (the 'Company') for the period ended 31 December 2020, which comprise the profit and loss account, the balance sheet, the statement of changes in equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2020 and of its profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Directors are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

BWB REGENERATION LIMITED

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BWB REGENERATION LIMITED
(CONTINUED)**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement on page 1, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

BWB REGENERATION LIMITED

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BWB REGENERATION LIMITED
(CONTINUED)**

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Company's members in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members for our audit work, for this report, or for the opinions we have formed.



Alistair Wesson (May 7, 2021 13:00 GMT+1)

Alistair Wesson (Senior Statutory Auditor)
for and on behalf of Mazars LLP

Mazars LLP
Chartered Accountants and Statutory Auditor

Park View House
58 The Ropewalk
Nottingham
NG1 5DW

Date: May 7, 2021

BWB REGENERATION LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31 DECEMBER 2020**

	Note	17 months ended 31 December 2020 £	Year to 31 July 2019 £
Other income		112,889	106,326
Operating profit	4	112,889	106,326
Interest receivable and similar income	5	151,214	100,496
Profit before tax		264,103	206,822
Tax on profit	6	-	-
Profit for the financial period		264,103	206,822
Other comprehensive income for the period		-	-
Total comprehensive income for the period		264,103	206,822

The notes on pages 9 to 16 form part of these financial statements.


BWB REGENERATION LIMITED
REGISTERED NUMBER: 06488627

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	7	2	2
		<u>2</u>	<u>2</u>
Current assets			
Debtors: Amounts falling due after more than one year	8	167,000	167,000
Debtors: Amounts falling due within one year	8	2,452,747	2,285,329
Cash at bank and in hand	9	-	109
		<u>2,619,747</u>	<u>2,452,438</u>
Creditors: Amounts falling due within one year	10	(2,605,932)	(2,702,726)
Net current assets/(liabilities)		<u>13,815</u>	<u>(250,288)</u>
Total assets less current liabilities		<u>13,817</u>	<u>(250,286)</u>
Net assets/(liabilities)		<u><u>13,817</u></u>	<u><u>(250,286)</u></u>
Capital and reserves			
Called up share capital	11	1,932,004	1,932,004
Share premium account		265,001	265,001
Profit and loss account		(2,183,188)	(2,447,291)
		<u>13,817</u>	<u>(250,286)</u>

The Company's financial statements have been prepared in accordance with the 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:


Paul Collins (May 7, 2021 12:48 GMT+1)

P M Collins
Director

Date: May 7, 2021

The notes on pages 9 to 16 form part of these financial statements.

BWB REGENERATION LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2020**

	Called up share capital	Share premium account	Profit and loss account	Total equity
	£	£	£	£
At 1 August 2019	1,932,004	265,001	(2,447,291)	(250,286)
Comprehensive income for the period				
Profit for the period	-	-	264,103	264,103
Total comprehensive income for the period	-	-	264,103	264,103
Total transactions with owners	-	-	-	-
At 31 December 2020	<u>1,932,004</u>	<u>265,001</u>	<u>(2,183,188)</u>	<u>13,817</u>

The notes on pages 9 to 16 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 JULY 2019**

	Called up share capital	Share premium account	Profit and loss account	Total Equity
	£	£	£	£
At 1 August 2018	1,932,004	265,001	(2,654,113)	(457,108)
Comprehensive income for the year				
Profit for the year	-	-	206,822	206,822
Total comprehensive income for the year	-	-	206,822	206,822
Total transactions with owners	-	-	-	-
At 31 July 2019	<u>1,932,004</u>	<u>265,001</u>	<u>(2,447,291)</u>	<u>(250,286)</u>

The notes on pages 9 to 16 form part of these financial statements.

Profit and loss account

The profit and loss account represents cumulative profits and losses of the Company.

Share Premium account

The share premium account is a non-distributable reserve and represents the amount above the nominal value received for shares sold, less any transaction costs associated with the issuing of shares.

BWB REGENERATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2020**

1. General information

BWB Regeneration Limited presents its financial statements for the period ended 31 December 2020. BWB Regeneration Limited extended its year end from 31 July 2020 to 31 December 2020 and therefore the comparative amounts are not coterminous.

The presentational currency for the financial statements is Pounds Sterling (£). The Company is limited by shares and is registered in England. Its registered office address is 5th Floor, Waterfront House, Station Street, Nottingham, NG2 3DQ.

The principal activity for the current and preceding period was that of a group company providing support to the wider group.

A summary of the Company's accounting policies, which have been consistently applied, are set out below:

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 judgement in applying the Company's accounting policies (see note 3).

FRS 102 allows a qualifying entity certain disclosure exemptions, subject to certain conditions, which have been complied with, including notification of, and no objection to, the use of exemptions by The Company's shareholders. The Company is included in the consolidated financial statements of its parents undertaking, BWB Holdings Limited. Note 13 provides full details of where those consolidated financial statements may be obtained from.

In preparing the financial statements, the Company has taken the following exemptions:

- from disclosing key management personnel compensation, as required by paragraph 7 of Section 33 'Related Party Disclosures';
- from presenting a reconciliation of the number of shares outstanding at the beginning and end of the year, as required by paragraph 12 of Section 4 'Statement of Financial Position'; and
- from presenting a statement of cash flows, as required by Section 7 'Statement of Cash Flows'.

On the basis that equivalent disclosures are given in the consolidated financial statements, the Company has also taken advantage of the exemption not to provide certain disclosures as required by Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues'.

The following principal accounting policies have been applied:

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2020**

2. Accounting policies (continued)**2.2 Going concern**

The Directors, along with the Company's senior management team, have and are continuing to assess the impact of Covid-19 on all areas of the business. This includes ongoing discussions with all of the business's internal and external key stakeholders. As part of this process, the Directors have been assessing the likely trading levels of the Company over the foreseeable future and evaluating the availability of both financial and non-financial resources to ensure the Company continues to trade without material disruption and with the ongoing support of the ultimate controlling party. Accordingly the directors have continued to prepare the financial statements on the going concern basis.

2.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment. Where merger relief is applicable, the cost of the investment in a subsidiary undertaking is measured at the nominal value of the shares issued together with the fair value of any additional consideration paid.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each Balance Sheet date. Gains and losses on remeasurement are recognised in the Profit and Loss Account for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Balance Sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.4 Debtors

Short term debtors are measured at transaction value, less any impairment. Loans receivable are measured initially at transaction value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Financial instruments

Financial assets and liabilities are recognised when the Company becomes party to the contractual provisions of the financial instrument. The Company holds only basic financial instruments, which comprise cash and cash equivalents, debtors and creditors. The Company has chosen to apply the measurement and recognition provisions of Section 11 Basic Financial Instruments and Section 12 Other Financial Instrument Issues in full.

Financial assets - Classified as basic instruments

Financial assets are defined as cash or any asset from another entity, or a contractual right to receive cash or another financial asset from another entity, or a contractual right to exchange financial instruments with another entity under conditions that are potentially favourable, or an equity instrument of another entity. The only categories of financial asset held by the Company includes cash at bank and amounts owed by group undertakings.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2020**

2. Accounting policies (continued)

Debtors are assets with fixed or determinable payments that are not quoted on an active market, other than those that are categorised as financial assets at transaction value through profit and loss. These are initially recognised at the transaction price. At each Balance Sheet date, they are subsequently measured at amortised cost, with interest income recognised to the Profit and Loss Account using the effective interest method.

Financial liabilities - Classified as basic instruments

Financial liabilities are defined as any liability that is contractual obligation to deliver cash or another financial asset to another entity, or to exchange financial instruments with another entity under conditions that are potentially unfavourable. Financial liabilities held by the Company includes trade creditors and amounts owed to group companies. Interest charges are recognised in the Profit and Loss Account using the effective interest method. The only category of financial liability held by the Company is those measured at amortised cost using the effective interest method.

2.7 Creditors

Short term creditors are measured at the transaction value. Other financial liabilities, including bank loans, are measured initially at transaction value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Interest income

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

2.9 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

BWB REGENERATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2020**

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

In the application of the Company's accounting policies, which are described in Note 2, management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future years.

The directors have not identified any critical judgements or key sources of estimation uncertainty in preparing these financial statements.

4. Operating profit

During the period, no Director received any emoluments (2019: £Nil). The costs associated with directors emoluments are borne by wider BWB group companies in the UK.

Auditors' remuneration for the statutory audit of BWB Regeneration Limited is paid by BWB Consulting Limited, a fellow subsidiary company, on behalf of the group. Non-audit remuneration is fully disclosed within the financial statements for BWB Consulting Limited.

5. Interest receivable

	2020 £	2019 £
Interest receivable from group companies	151,214	100,496
	<u>151,214</u>	<u>100,496</u>

Interest is charged at 4.75% on the balances owed by group undertakings at the Balance Sheet date where a loan agreement is in existence. Interest is not charged on trading balances which are all due within one year.

6. Taxation

	2020 £	2019 £
Total current tax	-	-
Deferred tax		
Total deferred tax	-	-
Taxation on profit on ordinary activities	-	-

BWB REGENERATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2020**

6. Taxation (continued)**Factors affecting tax charge for the period/year**

The tax assessed for the period/year is the same as (2019 -the same as) the standard rate of corporation tax in the UK of 19% (2019 - 19%) as set out below:

	2020 £	2019 £
Profit on ordinary activities before tax	264,103	206,822
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2019 -19%)	50,180	39,296
Effects of:		
Other timing differences leading to an increase (decrease) in taxation	-	(19,094)
Remeasurement of deferred tax for changes in tax rates	(20,764)	-
Deferred tax not recognised	(7,967)	-
Group relief	(21,449)	(20,202)
Total tax charge for the period/year	-	-

Factors that may affect future tax charges

There are no factors that significantly affected the tax charge for the period.

BWB REGENERATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2020**

7. Fixed asset investments

	Investments in subsidiary companies £
Cost	
At 1 August 2019	2
At 31 December 2020	<u>2</u>

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Principal activity	Class of shares	Holding
Deetu Consulting Limited	Data and asset management solutions	Ordinary	100%
BWB Regeneration Trustee Limited	Dormant	Ordinary	100%

The aggregate of the share capital and reserves as at 31 December 2020 and the profit or loss for the period ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(Loss) £
Deetu Consulting Limited	(288,911)	(159,711)
BWB Regeneration Trustee Limited	(16,075)	-

BWB REGENERATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2020**

8. Debtors

	2020 £	2019 £
Due after more than one year		
Amounts owed by group undertakings	167,000	167,000
	<u>167,000</u>	<u>167,000</u>

Included in amounts owed by group undertakings due after more than one year is a loan due from Quincey Mason Practices Limited totalling £167,000 (2019: £167,000) which is interest free.

	2020 £	2019 £
Due within one year		
Amounts owed by group undertakings	2,386,377	2,235,163
Prepayments and accrued income	66,370	50,166
	<u>2,452,747</u>	<u>2,285,329</u>

Included in amounts owed by group undertakings due within one year is a loan due from BWB Holdings Limited totalling £2,367,407 (2019: £2,216,193). Interest is charged at 4.75% (2019: 4.5%). Also there is a loan due from BWB Regeneration Trustee Limited of £18,970 (2019: £18,970). Which is interest free, all amounts owed by group undertakings are repayable on demand.

9. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	-	109
	<u>-</u>	<u>109</u>

BWB REGENERATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2020**

10. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	2,443	23,504
Amounts owed to group undertakings	2,561,664	2,562,743
Other creditors	-	49,884
Accruals and deferred income	41,825	66,595
	<u>2,605,932</u>	<u>2,702,726</u>

Included in amounts owed to group undertakings is a loan due to BWB Consulting Limited totalling £2,561,663 (2019: £2,562,741) and a loan due to Deetu Consulting Limited of £1 (2019: £1) which are interest free and repayable on demand.

11. Share capital

	2020 £	2019 £
Allotted, called up and fully paid		
1,932,004 (2019 -1,932,004) Ordinary shares of £1 each	<u>1,932,004</u>	<u>1,932,004</u>

12. Related party transactions

BWB Regeneration Limited has taken the exemption contained in Section 33 of FRS 102 - "Related Party Disclosures" and therefore has not disclosed transactions or balances with entities wholly owned members of the BWB Holdings Limited group.

There were no other related party transactions other than those with BWB Holdings Limited, the parent and ultimate parent company.

13. Ultimate parent undertaking and controlling party.

The immediate parent company is BWB Holdings Limited. The ultimate parent company and controlling party is Construcciones y Auxiliar de Ferrocarriles S.A., a company incorporated in Spain.

The smallest group in which the results of the company are consolidated is BWB Holdings Limited. Copies of the consolidated financial statements of BWB Holdings Limited are available from Companies House.