

Company Registration No. 08385808 (England and Wales)

**BRIDGEWATER & MCKENZIE INVESTMENTS LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2019**

**PAGES FOR FILING WITH REGISTRAR**

# **BRIDGEWATER & MCKENZIE INVESTMENTS LIMITED**

## **CONTENTS**

---

	<b>Page</b>
Accountants' report	1
Balance sheet	2 - 3
Notes to the financial statements	4 - 7

---

## **BRIDGEWATER & MCKENZIE INVESTMENTS LIMITED**

### **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BRIDGEWATER & MCKENZIE INVESTMENTS LIMITED FOR THE YEAR ENDED 31 MARCH 2019**

---

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bridgewater & McKenzie Investments Limited for the year ended 31 March 2019 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Bridgewater & McKenzie Investments Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Bridgewater & McKenzie Investments Limited and state those matters that we have agreed to state to the Board of Directors of Bridgewater & McKenzie Investments Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bridgewater & McKenzie Investments Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Bridgewater & McKenzie Investments Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Bridgewater & McKenzie Investments Limited. You consider that Bridgewater & McKenzie Investments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Bridgewater & McKenzie Investments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



**MHA Carpenter Box**

**Chartered Accountants**

19 December 2019

Amelia House  
Crescent Road  
Worthing  
West Sussex  
BN11 1QR

# BRIDGEWATER & MCKENZIE INVESTMENTS LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Investment properties	4		1,730,000		1,730,000
<b>Current assets</b>					
Debtors	5	21,760		59,028	
Cash at bank and in hand		5,075		4,185	
		<u>26,835</u>		<u>63,213</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(117,478)</u>		<u>(180,262)</u>	
<b>Net current liabilities</b>			<u>(90,643)</u>		<u>(117,049)</u>
<b>Total assets less current liabilities</b>			1,639,357		1,612,951
<b>Creditors: amounts falling due after more than one year</b>	7		(1,338,545)		(1,338,285)
<b>Provisions for liabilities</b>			<u>(58,658)</u>		<u>(65,559)</u>
<b>Net assets</b>			<u>242,154</u>		<u>209,107</u>
<b>Capital and reserves</b>					
Called up share capital	8		100		100
Profit and loss reserves			242,054		209,007
<b>Total equity</b>			<u>242,154</u>		<u>209,107</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

## **BRIDGEWATER & MCKENZIE INVESTMENTS LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2019***

---

The financial statements were approved by the board of directors and authorised for issue on 19 December 2019 and are signed on its behalf by:

Mr B A G McKenzie  
**Director**

**Company Registration No. 08385808**

# BRIDGEWATER & MCKENZIE INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

---

### 1 Accounting policies

#### Company information

Bridgewater & McKenzie Investments Limited is a private company limited by shares incorporated in England and Wales. The registered office is Amelia House, Crescent Road, Worthing, West Sussex, BN11 1QR.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company is dependent on the support of its directors, creditors and providers of finance and is currently meeting its liabilities as they fall due. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Turnover

Turnover is recognised at the fair value of the rent receivable.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	33.3% straight line per annum
--------------------	-------------------------------

#### 1.5 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

#### 1.6 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

# BRIDGEWATER & MCKENZIE INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

### 1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

#### **Current tax**

The tax currently payable is based on taxable profit for the year.

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 3 (2018 - 2).

### 3 Tangible fixed assets

	Computer equipment £
<b>Cost</b>	
At 1 April 2018 and 31 March 2019	405
<b>Depreciation and impairment</b>	
At 1 April 2018 and 31 March 2019	405
<b>Carrying amount</b>	
At 31 March 2019	-
At 31 March 2018	-

# BRIDGEWATER & MCKENZIE INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 4 Investment property

	2019 £
<b>Fair value</b>	
At 1 April 2018 and 31 March 2019	1,730,000

The fair value of the investment property has been arrived at on the basis of a valuation carried out in March 2019 by the directors. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

### 5 Debtors

	2019 £	2018 £
<b>Amounts falling due within one year:</b>		
Other debtors	21,760	59,028

### 6 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	5,070	2,837
Other creditors	112,408	177,425
	117,478	180,262

### 7 Creditors: amounts falling due after more than one year

	2019 £	2018 £
Other creditors	1,338,545	1,338,285

The long-term mortgages are secured against the assets to which they relate.

### 8 Called up share capital

	2019 £	2018 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
100 Ordinary shares of £1 each	100	100



# **BRIDGEWATER & MCKENZIE INVESTMENTS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2019***

---

### **9 Retained earnings**

Included within profit and loss reserves are non-distributable profits of £286,389 (2018:£279,488) relating to the revaluation of investment property.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.