

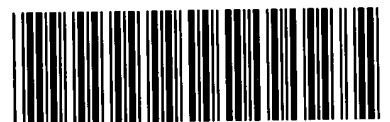
**BRIDGECORE DEVELOPMENTS LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**BRIDGECORE DEVELOPMENTS LIMITED**  
**REGISTERED NUMBER:09221542**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	4	<u>5,068</u>	<u>5,656</u>
		<b>5,068</b>	<b>5,656</b>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	125,488	270,217
Cash at bank and in hand	6	<u>245,037</u>	<u>180,032</u>
		<b>370,525</b>	<b>450,249</b>
Creditors: amounts falling due within one year	7	<u>(21,471)</u>	<u>(47,909)</u>
<b>Net current assets</b>		<u><b>349,054</b></u>	<u><b>402,340</b></u>
<b>Total assets less current liabilities</b>		<u><b>354,122</b></u>	<u><b>407,996</b></u>
Creditors: amounts falling due after more than one year	8	-	(47,646)
<b>Provisions for liabilities</b>			
Deferred tax	10	<u>(1,267)</u>	<u>(1,075)</u>
		<u><b>(1,267)</b></u>	<u><b>(1,075)</b></u>
<b>Net assets</b>		<u><u><b>352,855</b></u></u>	<u><u><b>359,275</b></u></u>
<b>Capital and reserves</b>			
Called up share capital	11	1,000	1,000
Profit and loss account		<u><b>351,855</b></u>	<u><b>358,275</b></u>
		<u><u><b>352,855</b></u></u>	<u><u><b>359,275</b></u></u>

**BRIDGECORE DEVELOPMENTS LIMITED**  
**REGISTERED NUMBER:09221542**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2021**

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The director considers that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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 Skottowe**  
Director

Date: 25 July 2022

The notes on pages 3 to 8 form part of these financial statements.

## **BRIDGECORE DEVELOPMENTS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**

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#### **1. General information**

Bridgecore Developments Limited is a private company, limited by shares, registered in England and Wales, registration number 09221542.

The registered office address is 46 Bonser Road, Strawberry Hill, Twickenham, Middlesex, TW1 4RG.

The principal activity of the company continued to be that of development of building projects.

#### **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 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 company's functional and presentational currency is pound sterling.

The following principal accounting policies have been applied:

##### **2.2 Turnover**

Turnover from building development is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

##### **2.3 Government grants**

Grants are accounted under the accruals model as permitted by FRS102. Grants of a revenue nature are recognised in the Profit and loss account in the same period as the related expenditure. Grants in respect of the Covid Job Retention Scheme and the Bounce Back Loan Scheme are included in the other operating income.

##### **2.4 Interest income**

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

##### **2.5 Finance costs**

Finance costs are charged to profit or loss 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.

##### **2.6 Borrowing costs**

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

## **BRIDGECORE DEVELOPMENTS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**

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#### **2. Accounting policies (continued)**

##### **2.7 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. 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.

##### **2.8 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	-	33% reducing balance method
Computer equipment	-	33% reducing balance method

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

##### **2.9 Debtors**

Short-term debtors are measured at transaction price, less any impairment.

##### **2.10 Cash**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

**BRIDGECORE DEVELOPMENTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**2. Accounting policies (continued)**

**2.11 Creditors**

Short term creditors are measured at the transaction price.

**2.12 Financial instruments**

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

**2.13 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**3. Employees**

The average monthly number of employees, including directors, during the year was 3 (2020 - 3).

**BRIDGECORE DEVELOPMENTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**4. Tangible fixed assets**

	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost</b>			
At 1 January 2021	-	12,443	12,443
Additions	1,357	250	1,607
At 31 December 2021	<u>1,357</u>	<u>12,693</u>	<u>14,050</u>
<b>Depreciation</b>			
At 1 January 2021	-	6,786	6,786
Charge for the year on owned assets	269	1,927	2,196
At 31 December 2021	<u>269</u>	<u>8,713</u>	<u>8,982</u>
<b>Net book value</b>			
At 31 December 2021	<u>1,088</u>	<u>3,980</u>	<u>5,068</u>
At 31 December 2020	<u>-</u>	<u>5,657</u>	<u>5,657</u>

**5. Debtors**

	2021 £	2020 £
Trade debtors	15,000	19,800
Other debtors	110,488	250,417
	<u>125,488</u>	<u>270,217</u>

**6. Cash**

	2021 £	2020 £
Cash at bank	<u>245,037</u>	<u>180,032</u>

**BRIDGECORE DEVELOPMENTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**7. Creditors: Amounts falling due within one year**

	<b>2021</b>	2020
	<b>£</b>	£
Bank loans	-	2,354
Trade creditors	<b>637</b>	19,800
Other taxation and social security	<b>11,999</b>	21,940
Other creditors	<b>4,835</b>	65
Accruals	<b>4,000</b>	3,750
	<b>21,471</b>	47,909

**8. Creditors: Amounts falling due after more than one year**

	<b>2021</b>	2020
	<b>£</b>	£
Bank loans	-	47,646
	-	47,646

This is a fixed rate bank loan repayable over 60 monthly instalments. Repayments are to commence 13 months after the loan has been drawn. The repayment amount and timing of each instalment is based on a 2.5% fixed interest rate and is payable on the outstanding principal loan amount and applicable until the final repayment date.

The loan was repaid in full on 5 October 2021.

**9. Loans**

Analysis of the maturity of loans is given below:

	<b>2021</b>	2020
	<b>£</b>	£
<b>Amounts falling due within one year</b>		
Bank loans	-	2,354
	-	2,354
<b>Amounts falling due 2-5 years</b>		
Bank loans	-	47,646
	-	47,646
	-	50,000



**BRIDGECORE DEVELOPMENTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**10. Deferred taxation**

	<b>2021</b> <b>£</b>	<b>2020</b> <b>£</b>
At beginning of year	<b>(1,075)</b>	(398)
Charged to profit or loss	<b>(192)</b>	(677)
<b>At end of year</b>	<b><u>(1,267)</u></b>	<b><u>(1,075)</u></b>

The provision for deferred taxation is made up as follows:

	<b>2021</b> <b>£</b>	<b>2020</b> <b>£</b>
Accelerated capital allowances	<b>(1,267)</b>	(1,075)
	<b><u>(1,267)</u></b>	<b><u>(1,075)</u></b>

**11. Share capital**

	<b>2021</b> <b>£</b>	<b>2020</b> <b>£</b>
<b>Allotted, called up and fully paid</b>		
1,000 (2020 - 1,000) Ordinary shares of £1.00 each	<b><u>1,000</u></b>	<b><u>1,000</u></b>

**12. Related party transactions**

As at the year end, the director owed the company £49,884 (2020 - £182,928). The loan is repayable on demand.

Dividends were paid to the director totalling £50,000 (2020 - £50,000) during the year.