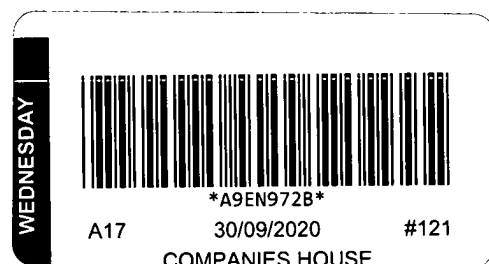


COMPANY REGISTRATION NUMBER: 09778522

Bass Real Estate No.18 Limited
Filleted Unaudited Financial Statements
30 September 2019

ACE CONSULTANTS (UK) LTD
Chartered Management Accountants
17 Hanover Square
Mayfair
London
United Kingdom
W1S 1BN



Bass Real Estate No.18 Limited

Statement of Financial Position

30 September 2019

	Note	2019 £	2018 £
Non current assets			
Investment property	4	–	4,250,000
Current assets			
Debtors	5	229,748	36,471
Creditors: amounts falling due within one year	6	(49,868)	(2,814,423)
Net current assets/(liabilities)		179,880	(2,777,952)
Total assets less current liabilities		179,880	1,472,048
Creditors: amounts falling due after more than one year	7	–	(718,241)
Net assets		179,880	753,807
Capital and reserves			
Called up share capital		380,001	380,001
Profit and loss account		(200,121)	373,806
Shareholders funds		179,880	753,807

These financial statements have been prepared and delivered 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'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 30 September 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

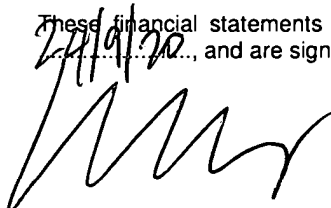
The statement of financial position
continues on the following page.
The notes on pages 3 to 5 form part of these financial statements.

Bass Real Estate No.18 Limited

Statement of Financial Position *(continued)*

30 September 2019

These financial statements were approved by the board of directors and authorised for issue on 24/10/20, and are signed on behalf of the board by:



Mr. T Knight
Director

Company registration number: 09778522

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

Bass Real Estate No.18 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 6 Stratton Street, London, W1J 8LD, United Kingdom.

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 preparation

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.

Going concern

The company made a loss during the year and facing a serious loss of capital. However, the company has net current assets and net assets at the balance sheet date. The company is dependent on the continuing financial support from its parent company, Bass Real Estate Limited, which has confirmed that it will continue to provide financial assistance to the company for a minimum of 12 months from the approval of these financial statements. Based on this the directors are therefore of the opinion that it is appropriate to prepare the financial statements on a going concern basis.

Revenue recognition

Revenue includes proceeds from sales of investment properties, rental income from investment properties and other sundry items of revenue before charging expenses.

Rental income is recognised over the rental period.

Sale of investment properties are recognised on legal completion.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

Bass Real Estate No.18 Limited

Notes to the Financial Statements *(continued)*

Year ended 30 September 2019

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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.

4. Investment property

	Investment property £
Fair Value	
At 1 October 2018	4,250,000
Disposals	(4,250,000)
At 30 September 2019	<u>–</u>
Revaluation	
At 1 October 2018 and 30 September 2019	<u>–</u>
Carrying amount	
At 30 September 2019	<u>–</u>
At 30 September 2018	<u>4,250,000</u>

5. Debtors

	2019 £	2018 £
Trade debtors	32,538	30,972
Amounts owed by group undertakings and undertakings in which the company has a participating interest	197,210	–
Other debtors	–	5,499
	<u>229,748</u>	<u>36,471</u>

Bass Real Estate No.18 Limited

Notes to the Financial Statements *(continued)*

Year ended 30 September 2019

6. Creditors: amounts falling due within one year

	2019 £	2018 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest	–	2,777,997
Other creditors	49,868	36,426
	<u>49,868</u>	<u>2,814,423</u>

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

	2019 £	2018 £
Other loans	–	718,241
	<u>–</u>	<u>718,241</u>

8. Guarantee

The company has given a cross guarantee in respect of the borrowings of its parent undertaking and fellow subsidiaries. Such borrowings across the group as at 30 September 2019 totalled £1,505,290 (2018: £10,905,862).

9. Related party transactions

The company has taken advantage of the exemption allowed under the Financial Reporting Standard 102 not to disclose related party transactions between wholly owned members of the same group of companies.

10. Controlling party

The immediate and ultimate parent company is Bass Real Estate Limited, a company incorporated in Jersey.