

COMPANY REGISTRATION NUMBER: 09778566

**Bass Real Estate No.16 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.16 Limited

### Statement of Financial Position

30 September 2019

	Note	2019 £	2018 £
<b>Non current assets</b>			
Investment property	4	–	850,000
<b>Current assets</b>			
Debtors	5	150	8,005
<b>Creditors: amounts falling due within one year</b>	6	(205,060)	(776,711)
<b>Net current liabilities</b>		(204,910)	(768,706)
<b>Total assets less current liabilities</b>		(204,910)	81,294
<b>Creditors: amounts falling due after more than one year</b>	7	–	(215,494)
<b>Net liabilities</b>		(204,910)	(134,200)
<b>Capital and reserves</b>			
Called up share capital		230,001	230,001
Profit and loss account		(434,911)	(364,201)
<b>Shareholders deficit</b>		(204,910)	(134,200)

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.16 Limited**

**Statement of Financial Position (continued)**

**30 September 2019**

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These financial statements were approved by the board of directors and authorised for issue on 24/9/20, and are signed on behalf of the board by:



Mr. T Knight  
Director

Company registration number: 09778566

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

# **Bass Real Estate No.16 Limited**

## **Notes to the Financial Statements**

**Year ended 30 September 2019**

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### **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 has a net deficit on its balance sheet. 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.16 Limited

## Notes to the Financial Statements *(continued)*

Year ended 30 September 2019

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### 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 £
<b>Fair Value</b>	
At 1 October 2018	850,000
Disposals	(850,000)
<b>At 30 September 2019</b>	<u>–</u>
<b>Revaluation</b>	
At 1 October 2018 and 30 September 2019	<u>–</u>
<b>Carrying amount</b>	
At 30 September 2019	<u>–</u>
At 30 September 2018	<u>850,000</u>

### 5. Debtors

	2019 £	2018 £
Trade debtors	20	6,355
Other debtors	130	1,650
	<u>150</u>	<u>8,005</u>

### 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	192,842	763,952
Other creditors	12,218	12,759
	<u>205,060</u>	<u>776,711</u>

## Bass Real Estate No.16 Limited

### Notes to the Financial Statements *(continued)*

Year ended 30 September 2019

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

	2019	2018
	£	£
Other loans	—	215,494
	<u>          </u>	<u>          </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.