

Registered number
09885365

Broadpoint 3 Limited

Filleted Accounts

30 November 2021

Broadpoint 3 Limited**Registered number:** 09885365**Balance Sheet****as at 30 November 2021**

	Notes	2021 £	2020 £
Fixed assets			
Investments	3	25,748	4,350,007
Current assets			
Debtors	4	4,081	1,080
Cash at bank and in hand		4,107,379	468
		<u>4,111,460</u>	<u>1,548</u>
Creditors: amounts falling due within one year	6	(4,342,110)	(4,327,356)
Net current liabilities		<u>(230,650)</u>	<u>(4,325,808)</u>
Net (liabilities)/assets		<u>(204,902)</u>	<u>24,199</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		(204,904)	24,197
Shareholders' funds		<u>(204,902)</u>	<u>24,199</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

C A Ainsworth

Director

Approved by the board on 9 August 2022

Broadpoint 3 Limited
Notes to the Accounts
for the year ended 30 November 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Going concern

On the basis of their assessment of the Company's financial position, the company's Directors have a reasonable expectation that the Company will be able to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

2	Employees	2021 Number	2020 Number
	Average number of persons employed by the company	-	-

3 Investments

	Other investments £
Cost	
At 1 December 2020	4,350,007
Disposals	(4,324,259)
At 30 November 2021	25,748
Other investments are shares in small unlisted companies.	

The principal undertakings in which the company's interest at the year end is 20% or more are as follows:

Name	Country of incorporation or registration	Proportion of voting rights and ordinary share capital held	Nature of business
Digima Ltd	United Kingdom	23.05%	Solar power
Green Highland Shenval Limited	United Kingdom	49.75%	Hydro power

4	Debtors	2021 £	2020 £
	Other debtors	4,081	1,080

5	Investments held as current assets	2021 £	2020 £
	Fair value		
	Increase/(decrease) in fair value included in the profit and loss account for the financial year		
	Unlisted investments	(217,241)	-

6	Creditors: amounts falling due within one year	2021 £	2020 £
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Trade creditors	12,434	7,381
Taxation and social security costs	375	375
Other creditors	4,329,301	4,319,600
	<u>4,342,110</u>	<u>4,327,356</u>

Included in other creditors is £1,219,841 of accrued redemption premium on the loans from Triple Point Income VCT plc and Triple Point VCT 2011 plc. A maximum redemption premium of up to 100% of the loan principal may become due.

7 Loans	2021	2020
	£	£

Creditors include:

Secured loans	<u>3,015,000</u>	<u>3,015,000</u>
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The loans from Triple Point Income VCT Plc and Triple Point VCT 2011 Plc are secured by a fixed and floating charge over the assets of the company.

8 Controlling party

The directors consider that there is no ultimate controlling party.

9 Other information

Broadpoint 3 Limited is a private company limited by shares and incorporated in England. Its registered office is: 1 King William Street, London, EC4N 7AF

10 Subsequent events

On 23 March 2022 the company repaid its loans from Triple Point Income VCT Plc and Triple Point VCT 2011 plc.

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.