

Blackwood Stratton Company Limited

Filleted financial statements

Year ended 31 December 2022

Registered number: 10584380



Blackwood Stratton Company Limited

Filleted financial statements

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Blackwood Stratton Company Limited

Balance sheet as at 31 December 2022

	Note	2022 £	2021 £
Current assets			
Cash at bank and in hand	3	666,590	469,175
		<u>666,590</u>	<u>469,175</u>
Creditors: amounts falling due within one year	4	(638,713)	(440,355)
		<u>27,877</u>	<u>28,822</u>
Net current assets			
		<u>27,877</u>	<u>28,822</u>
Net assets			
		<u>27,877</u>	<u>28,822</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		<u>27,777</u>	<u>28,722</u>
		<u>27,877</u>	<u>28,822</u>
Shareholders' funds			
		<u>27,877</u>	<u>28,822</u>

The accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The profit and loss account, directors' report and auditor's report have not been delivered to the Registrar of Companies in accordance with the special provisions applicable to companies subject to the small companies regime.

These filled financial statements were approved by the board of directors on 16 September 2023 and were signed on its behalf by:


Ormulf Loebekken
Director


Serge Michel
Director

Company registered number: 10584380

Blackwood Stratton Company Limited

Notes

to the filleted financial statements

1 Accounting policies

Blackwood Stratton Company Limited ("the company") is a company limited by shares and incorporated in the UK. The address of its registered office is 66 Lincoln's Inn Fields, London, United Kingdom, WC2A 3LH.

These financial statements were prepared in accordance with Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* ("FRS 102"). The presentation currency of these financial statements is Sterling.

The financial statements are prepared on a historical cost basis.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

Measurement convention

The financial statements are prepared on the historical cost basis.

Classification of financial instruments issued by the company

In accordance with FRS 102.22, financial instruments issued by the company are treated as equity only to the extent that they meet the following two conditions:

- (a) they include no contractual obligations upon the company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the company; and
- (b) where the instrument will or may be settled in the entity's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the entity's own equity instruments or is a derivative that will be settled by the entity exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the entity's own shares, the amounts presented in these financial statements for called up share capital and share premium account exclude amounts in relation to those shares.

Basic financial instruments

Trade and other debtors/creditors

Trade and other debtors are recognised initially at transaction price plus attributable transaction costs. Trade and other creditors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors.

Impairment

Financial assets (including trade and other debtors)

A financial asset not carried at fair value through profit or loss is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

Blackwood Stratton Company Limited

Notes (continued)

1 Accounting policies (continued)

Basic financial instruments (continued)

Impairment (continued)

Financial assets (including trade and other debtors) (continued)

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. For financial instruments measured at cost less impairment an impairment is calculated as the difference between its carrying amount and the best estimate of the amount that the entity would receive for the asset if it were to be sold at the reporting date. Interest on the impaired asset continues to be recognised through the unwinding of the discount. Impairment losses are recognised in profit or loss. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits.

Turnover

Turnover represents proceeds for the management of properties and is stated net of discounts and allowances. All turnover is recognised on completion of the related service.

Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. The following timing differences are not provided for: differences between accumulated depreciation and tax allowances for the cost of a fixed asset if and when all conditions for retaining the tax allowances have been met; and differences relating to investments in subsidiaries, to the extent that it is not probable that they will reverse in the foreseeable future and the reporting entity is able to control the reversal of the timing difference. Deferred tax is not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax or because certain tax charges or allowances are greater or smaller than the corresponding income or expense.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the balance sheet date. Deferred tax balances are not discounted.

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.

Blackwood Stratton Company Limited

Notes (continued)

2 Ownership and operations

The company is engaged in management of properties.

The company is a limited company incorporated in the United Kingdom and is owned 100% by Acomita Investment Limited, the Controlling Shareholder.

3 Cash and cash equivalents	2022 £	2021 £
Cash and cash equivalents per cash flow statement	666,590	469,175

Included in the year end balance is £632,562 (2021: £433,200) which is cash held on behalf of the entities of which the company manages their property.

4 Creditors: amounts falling due within one year	2022 £	2021 £
Amounts due to related parties (a)	632,563	433,200
Trade and other creditors	6,150	6,141
Corporation tax	-	1,014
	638,713	440,355

(a) Amounts due to related parties are unsecured, interest free and repayable on demand. Refer to note 10.

5 Called up share capital	2022 £	2021 £
Allotted, called up and fully paid		
100 ordinary shares of £1.00 each	100	100

6 Related party transactions

During the year the following related party transactions occurred:

- i. The company charged a property management fee of £12,000, (2021: £12,000) to related parties.
- ii. The company owed £632,563 (2021: £433,200) to a company connected to the Controlling Shareholder at 31 December 2022.

7 Post balance sheet events

There were no significant post balance sheet events affecting the operations of the company. It is the intention of the directors to continue to develop the existing activities of the company.

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Notes *(continued)*

8 Approval of financial statements

The directors approved the financial statements of the company on **26** September 2023.

9 Audit report

On **2023**, KPMG reported, as statutory auditors of Blackwood Stratton Company Limited, to the members of the company on the financial statements for the year ended 31 December 2022 and the report was unqualified. The audit report was signed by Ryan McCarthy (Senior Statutory Auditor) for and on behalf of KPMG, Chartered Accountants, Statutory Audit Firm.