

**Company registration number 11352279 (England and Wales)**

**GENERATOR (BALSALL COMMON HOLDINGS) LTD**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MAY 2023**

**PAGES FOR FILING WITH REGISTRAR**



**GENERATOR (BALSALL COMMON HOLDINGS) LTD**

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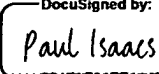
**GENERATOR (BALSALL COMMON HOLDINGS) LTD****BALANCE SHEET****AS AT 31 MAY 2023**

		2023		2022	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Investments	5		75		75
<b>Current assets</b>					
Debtors	7	1,473,342		1,449,579	
<b>Creditors: amounts falling due within one year</b>	8	(1,713,317)		(1,689,554)	
<b>Net current liabilities</b>			(239,975)		(239,975)
<b>Net liabilities</b>			(239,900)		(239,900)
<b>Capital and reserves</b>					
Called up share capital	9		100		100
Profit and loss reserves			(240,000)		(240,000)
<b>Total equity</b>			(239,900)		(239,900)

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 31 January 2024 and are signed on its behalf by:

DocuSigned by:  
  
 024F7F34EE4B8D...  
 P S Isaacs  
 Director

Company Registration No. 11352279

## **GENERATOR (BALSALL COMMON HOLDINGS) LTD**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 31 MAY 2023**

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#### **1 Accounting policies**

##### **Company information**

Generator (Balsall Common Holdings) Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Townfield House, 27-29 Townfield Street, Chelmsford, Essex, CM1 1QL.

##### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

##### **1.2 Going concern**

The directors monitor the financial performance of the investments and related funding on an ongoing basis. In preparing the financial statements, the directors are required to make an assessment of the company's ability to continue as a going concern. The directors have prepared a cash flow forecast for the company which covers the 12 month period from the date of signing these financial statements.

The directors of each of the joint controlling parties have agreed that it is their current intention to provide their share of the funding of the company's costs whilst planning permission is being obtained for a period of not less than 12 months from the date of signing of these financial statements. In addition, the directors of the joint controlling parties have confirmed that it is not their current intention to call for repayment of the loans due to them for at least 12 months from the date of approval of these financial statements unless the company has sufficient funds to make the repayments. This will enable the company to continue in its current operations and meet its financial obligations as they arise for at least 12 months from the date of approval of these financial statements. For this reason, the directors continue to adopt the going concern basis in preparing these financial statements.

##### **1.3 Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

## **GENERATOR (BALSALL COMMON HOLDINGS) LTD**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

#### **FOR THE YEAR ENDED 31 MAY 2023**

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#### **1 Accounting policies**

**(Continued)**

##### **1.4 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### ***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### ***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### ***Basic financial liabilities***

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **1.5 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**GENERATOR (BALSALL COMMON HOLDINGS) LTD****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MAY 2023****1 Accounting policies****(Continued)****1.6 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

***Deferred tax***

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

**2 Judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**Key sources of estimation uncertainty**

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

***Recoverability of investments and debtors***

The recoverability of investments and debtors are assessed based on factors specific to each individual investment or debtor.

**GENERATOR (BALSALL COMMON HOLDINGS) LTD****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MAY 2023****3 Employees**

There were no persons employed by the company in the year (2022: nil).

**4 Directors' remuneration**

No director received any emoluments during the year (2022: £nil).

**5 Fixed asset investments**

	2023	2022
	£	£
Shares in group undertakings and participating interests	75	75
	<u>75</u>	<u>75</u>

**6 Subsidiaries**

Name of undertaking	Registered office	Nature of business	% Held Direct
Generator (Balsall Common) Limited	England and Wales	Property investment	75.00

The registered address of Generator (Balsall Common) Limited is 27-29 Townfield Street, Chelmsford, CM1 1QL.

**7 Debtors**

	2023	2022
Amounts falling due within one year:	£	£
Amounts owed by subsidiary undertakings	1,473,242	1,449,479
Other debtors	100	100
	<u>1,473,342</u>	<u>1,449,579</u>

Amounts owed by the subsidiary undertakings are unsecured, interest free and repayable on demand.

**GENERATOR (BALSALL COMMON HOLDINGS) LTD****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MAY 2023****8 Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Amounts owed to parent undertaking	1,713,242	1,689,479
Other creditors	75	75
	<u>1,713,317</u>	<u>1,689,554</u>

Amounts owed to the parent undertaking are unsecured, interest free and repayable on demand.

**9 Called up share capital**

	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>				
<b>Issued and fully paid</b>				
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

**10 Parent company and ultimate controlling party**

The immediate parent company is Topland Generator Limited, which is incorporated in the United Kingdom.

Topland Generator Limited is jointly owned by Generator Strategic Land Limited and Topland Tyne Limited, both of which are incorporated in the United Kingdom.

In the opinion of the directors, there is no ultimate controlling party.

**11 Audit report information**

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

Senior Statutory Auditor:  
Statutory Auditor:

Marc Waterman  
UHY Hacker Young