

**REGISTERED NUMBER: 11551121 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE PERIOD 4 SEPTEMBER 2018 TO 31 MARCH 2019  
FOR  
OBSIDIAN STRATEGIC AA LIMITED**

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FOR THE PERIOD 4 SEPTEMBER 2018 TO 31 MARCH 2019

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**OBSIDIAN STRATEGIC AA LIMITED**  
**COMPANY INFORMATION**  
**FOR THE PERIOD 4 SEPTEMBER 2018 TO 31 MARCH 2019**

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**DIRECTORS:**

C Adams  
D M Ardley  
T H Martin  
P W Nicholson

**REGISTERED OFFICE:**

2nd Floor Regis House  
45 King William Street  
London  
EC4R 9AN

**REGISTERED NUMBER:**

11551121 (England and Wales)

**BALANCE SHEET**  
**31 MARCH 2019**

	Notes	£
<b>CURRENT ASSETS</b>		
Stocks		7,360
Debtors	4	769
Cash at bank		<u>14,528</u>
		<u>22,657</u>
<b>CREDITORS</b>		
Amounts falling due within one year	5	<u>24,581</u>
<b>NET CURRENT LIABILITIES</b>		<u>(1,924)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(1,924)</u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital		100
Retained earnings		<u>(2,024)</u>
		<u>(1,924)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 31 July 2019 and were signed on its behalf by:

D M Ardley - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 4 SEPTEMBER 2018 TO 31 MARCH 2019**

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**1. STATUTORY INFORMATION**

Obsidian Strategic AA Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

The company is a special purpose vehicle set up for land promotion agreements. As such, the company will show a net liability until the land has had a planning enhancement and is ultimately sold. The directors consider that there are sufficient financial resources in place to ensure that the company is a going concern.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group or those deemed to have been transacted under normal market conditions.

**Significant judgements and estimates**

The preparation of financial statements requires management to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. These estimates and underlying 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 a continuing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no significant judgements or estimates included within these financial statements.

**Stocks and work in progress**

Work in progress consists of the premiums paid for land options and the related professional and other costs. Work in progress is valued at the lower of cost and net realisable value.

In assessing the value, costs incurred in progressing planning applications for sites held under land options are included as work in progress until such time that there is significant uncertainty that the projects to which such costs relate are unlikely to be successful. Where the directors consider such projects are abortive, the accumulated costs are written off in the Statement of Comprehensive Income.

**Taxation**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 4 SEPTEMBER 2018 TO 31 MARCH 2019**

**3. ACCOUNTING POLICIES - continued****Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

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.

**Cash and cash equivalents**

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

**Trade and other receivables**

Trade and other receivables are measured at transaction price less any impairment unless the arrangement constitutes a financing transaction in which case the transaction is measured at the present value of the future receipts discounted at the prevailing market rate of interest. Loans are initially measured at fair value and are subsequently measured at amortised cost using the effective interest method less any impairment.

**Trade and other payables**

Trade and other payables are measured at their transaction price unless the arrangement constitutes a financing transaction in which case the transaction is measured at present value of future payments discounted at prevailing market rate of interest. Other financial liabilities are initially measured at fair value net of their transaction costs. They are subsequently measured at amortised cost using the effective interest method.

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Other debtors	£ 769
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**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Trade creditors	£ 4,681
Amounts owed to group undertakings	17,900
Other creditors	2,000
	24,581

**6. ULTIMATE CONTROLLING PARTY**

The directors do not consider there to be any one ultimate controlling party.

There is no ultimate parent company owing to equal shareholding and voting rights.

The immediate parent company is Obsidian Strategic Asset Management Limited.

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.