

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

FOR

BLACKRIDGE ESTATES LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2021

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BLACKRIDGE ESTATES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

DIRECTORS:

E J S Gadsden
S Gadsden
A M Nolan

REGISTERED OFFICE:

Unit G01, Ground Floor
Metroline House
118-122 College Road
Harrow
Middlesex
HA1 1BQ

REGISTERED NUMBER:

11561433 (England and Wales)

AUDITORS:

EV Accountants Limited
Chartered Accountants & Statutory Auditors
Unit G01, Ground Floor
Metroline House
118-122 College Road
Harrow
Middlesex
HA1 1BQ

**BALANCE SHEET
31 DECEMBER 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Investment property	4		17,320,000		4,120,000
CURRENT ASSETS					
Debtors	5	612,589		41,214	
Cash at bank		569,070		167,906	
		<u>1,181,659</u>		<u>209,120</u>	
CREDITORS					
Amounts falling due within one year	6	<u>18,076,990</u>		<u>4,156,887</u>	
NET CURRENT LIABILITIES			<u>(16,895,331)</u>		<u>(3,947,767)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>424,669</u>		<u>172,233</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings	8		424,569		172,133
SHAREHOLDERS' FUNDS			<u>424,669</u>		<u>172,233</u>

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

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 and authorised for issue on 30 September 2022 and were signed on its behalf by:

A M Nolan - Director

S Gadsden - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. STATUTORY INFORMATION

Blackridge Estates 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Going concern

During December 2019, a new virus (Covid-19) emerged in China and spread across the rest of the world at the beginning of 2020. On 11 March 2020, the World Health Organization (WHO) declared Covid-19, a pandemic and national governments have acted to implement a range of policies and actions to combat the virus and its economic impact on domestic markets and the global economy.

The directors have assessed the impact on the annual accounts as of 31 December 2021 and have concluded that as the company's activities mostly relate to residential property sector, therefore they believe the company is in a stable position in the current market.

Considering the above factors, duration, and extent of the effects of the pandemic, current position of the company at the date of approval of these annual accounts, the directors do not consider that the current pandemic will impact the company's ability to continue as a going concern.

Group accounts

The company forms part of a small group. The parent company has therefore taken advantage of the exemption provided by section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Rental income is recognised on a receivable basis based on the period of occupancy by the tenants.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

2. ACCOUNTING POLICIES - continued

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Debtors

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, 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. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, 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. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

Taxation

Taxation for the year 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.

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 year 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2020 - 3) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

4. INVESTMENT PROPERTY

FAIR VALUE

At 1 January 2021

Additions

At 31 December 2021

NET BOOK VALUE

At 31 December 2021

At 31 December 2020

Total
£

4,120,000

13,200,000

17,320,000

17,320,000

4,120,000

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	597,850	34,493
Amounts owed by group undertakings	100	100
Other debtors	750	750
Prepayments and accrued income	13,889	5,871
	612,589	41,214

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	-	1,895
Amounts owed to group undertakings	17,327,409	4,120,200
Tax	59,214	26,192
Other creditors	133,700	5,000
Accruals and deferred income	556,667	3,600
	18,076,990	4,156,887

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
100	Ordinary	£1	100	100

8. RESERVES

	Retained earnings
	£
At 1 January 2021	172,133
Profit for the year	252,436
At 31 December 2021	424,569

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Binoy Mistry BA ACA (Senior Statutory Auditor)
for and on behalf of EV Accountants Limited

10. RELATED PARTY DISCLOSURES

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.

11. ULTIMATE CONTROLLING PARTY

The immediate parent company is Cantay Group Limited, and the ultimate parent company is W.E.Black Limited, whose registered office is Hawridge Place, Hawridge Common, Hawridge, Chesham, Buckinghamshire, HP5 2ZD.

The accounts of the company are included in the consolidated accounts of W.E.Black Limited. The consolidated accounts of W.E.Black Limited can be obtained from its registered office.

The ultimate controlling party is E J S Gadsden, who is a director and majority shareholder of W.E.Black 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.