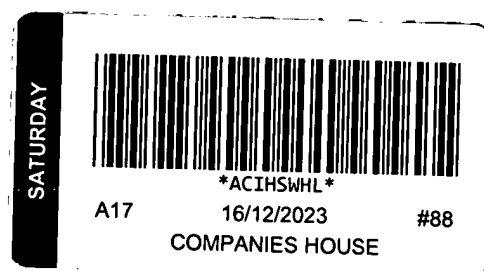


Company registered no: 11796025

BP2017 (Weybridge) Limited  
Unaudited financial statements  
for the year ended 31 March 2023



# **BP2017 (Weybridge) Limited**

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# **BP2017 (Weybridge) Limited**

## **Company information**

### **Company registration number**

11796025

### **Registered office**

Grafton House  
Pury Hill Business Park  
Towcester  
NN12 7LS  
United Kingdom

### **Solicitors**

Shoosmiths LLP  
The Lakes  
Bedford Road  
Northampton  
NN4 7SH  
United Kingdom

### **Bankers**

Santander UK Plc  
Second Floor  
Victory House  
Vision Park  
Chivers Way  
Histon  
Cambridge  
CB24 9ZR  
United Kingdom

### **Directors**

Stephen Chambers  
Hugh Elrington  
Joanna Greenslade  
Edward Henson

# **BP2017 (Weybridge) Limited**

## **Directors' report for the year ended 31 March 2023**

BP2017 (Weybridge) Limited (the Company) was registered on 29 January 2019 and is wholly owned by the Barwood Property 2017 Limited Partnership (the LP). The Directors present their report together with the financial statements for the year ended 31 March 2023. The Company is exempt from the requirement to prepare a strategic report.

### **Principal activities**

In March 2019, the Company acquired the freehold of a 4.5-acre residential site in Weybridge, Surrey within the M25, in partnership with Perseus Land & Developments Limited (Perseus).

### **Business review and future developments**

The Company agreed a sale of the majority of the site to Barchester Healthcare Limited (Barchester) conditional on receipt of planning consent to build a 64-bed care home. The sale of the freehold site to Barchester completed in September 2020. The site included a small cottage which was sold in June 2021.

### **Results for the year**

The loss for the financial year was £259,704 (2022: £22,418 profit).

### **Principal risks and uncertainties**

The Directors consider that following the sale of the site in September 2020 and the sale of the cottage in June 2021, the Company is no longer exposed to significant market, planning or financial risks. The COVID-19 pandemic has also not had a material impact on the Company.

### **Going concern**

The Directors expect the Company will cease trading within the next 12 months and as a result, the financial statements have been prepared on a liquidation basis. No material adjustments arose as a result of ceasing to apply the going concern basis. With the continued support of the LP, the Company will continue to meet its liabilities as they fall due. The financial statements do not include any provision for the future costs of winding down the company as any such costs will be borne by the LP.

### **Political & charitable donations**

No political or charitable donations were made in the year.

### **Key performance indicators**

The Directors have assessed the Company's performance using the following key performance indicators:

- Operating loss was £259,704 for the year ending 31 March 2023 (2022: £22,418 profit). This provides a measure of the returns from the Company's activities after operating costs have been accounted for.

### **Dividends**

The Directors do not recommend a dividend payment to the LP this year (2022: £nil).

### **Directors**

The Directors of the Company who were in office during the year and up to the date of signing the financial statements were;

Hugh Elrington  
Joanna Greenslade  
Edward Henson  
Stephen Chambers

# **BP2017 (Weybridge) Limited**

## **Directors' report for the year ended 31 March 2023 (continued)**

### **Statement of directors' responsibilities in respect of the financial statements**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law).

Under company law, directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are also responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006.

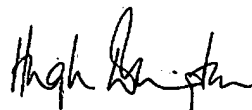
### **Directors' confirmations**

In the case of each director in office at the date the directors' report is approved:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by all the Directors and signed on their behalf by:



**Hugh Elrington**  
**BP2017 (Weybridge) Limited**  
**Director**  
**10 October 2023**

## BP2017 (Weybridge) Limited

### Profit and Loss account for the year ended 31 March 2023

	Note	Year to 31 March 2023	Year to 31 March 2022
		£	£
Turnover		-	587,181
Cost of sales		(259,700)	(559,425)
<b>Gross (loss)/ profit</b>		<b>(259,700)</b>	27,756
Administrative expenses		(4)	(80)
<b>Operating profit</b>	4	<b>(259,704)</b>	27,676
<b>(Loss)/ profit before tax</b>		<b>(259,704)</b>	27,676
<b>Income tax expense</b>	7	-	(5,258)
<b>(Loss)/ profit for the financial year</b>		<b>(259,704)</b>	22,418

There is no material difference between the results stated above and the results if shown on a historical cost basis.

The Company has no other comprehensive income for the year, other than the results above and therefore no separate statement of comprehensive income has been presented.

The notes on pages 7 to 10 form part of these financial statements.

# BP2017 (Weybridge) Limited

## Statement of Financial Position as at 31 March 2023

	Note	31 March 2023	31 March 2022
		£	£
<b>Current assets</b>			
Debtors	9	71,306	600
Cash at bank and in hand		3	589,371
		<b>71,309</b>	<b>589,971</b>
<b>Creditors: amounts falling due within one year</b>	10	<b>(71,305)</b>	<b>(412,122)</b>
<b>Net current assets</b>			<b>177,849</b>
<b>Net assets</b>		<b>4</b>	<b>177,849</b>
<b>Capital and reserves</b>			
Called up share capital	11	1	1
Profit and loss account		3	177,848
<b>Total equity</b>		<b>4</b>	<b>177,849</b>

The notes on pages 7 to 10 form part of these financial statements.

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

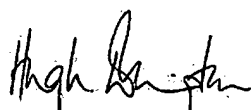
The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

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

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

The financial statements on pages 4 to 10 were approved by the Directors and authorised for issue on 10 October 2023.

They were signed on their behalf by:



**Hugh Elrington**  
Director

Registered number: 11796025

## BP2017 (Weybridge) Limited

### Statement of changes in equity for the year ended 31 March 2023

	Called up Share capital	Profit and loss account	Total equity
	£	£	£
<b>At 1 April 2021</b>	<b>1</b>	<b>155,430</b>	<b>155,431</b>
Profit for the financial year	-	22,418	<b>22,418</b>
<b>At 31 March 2022</b>	<b>1</b>	<b>177,848</b>	<b>177,849</b>
Loss for the financial year	-	(259,704)	<b>(259,704)</b>
Inter-company loan write back	-	81,859	<b>81,859</b>
<b>At 31 March 2023</b>	<b>1</b>	<b>3</b>	<b>4</b>



# **BP2017 (Weybridge) Limited**

## **Notes to the financial statements for the year to 31 March 2023**

### **1. General information**

BP2017 (Weybridge) Limited is a private limited company, limited by share capital and incorporated in England and Wales.

### **2. Accounting policies**

#### **Statement of compliance**

The individual financial statements of BP2017 (Weybridge) Limited have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") and the Companies Act 2006. The Company is incorporated in the United Kingdom.

#### **Summary of significant accounting policies**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated. The Company has adopted FRS 102 in these financial statements.

##### **a) Basis of preparation**

These financial statements are prepared on a liquidation basis, under the historical cost convention. The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. Accounting policies have been applied consistently.

##### **b) Going concern**

The Directors expect the Company will cease trading within the next 12 months and the financial statements have been prepared on a liquidation basis. No material adjustments arose as a result of ceasing to apply the going concern basis.

##### **c) Exemptions for qualifying entities under FRS 102**

FRS 102 allows a qualifying entity certain disclosure exemptions. The Company has taken advantage of the exemption in FRS 102 from including a cash flow statement in the financial statements on the grounds that the Company qualifies as small.

##### **d) Financial instruments**

Financial assets, 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 entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

The Company has applied section 11 and 12 of FRS 102 in respect of recognition and measurement of financial instruments.

##### **e) Cash flow statements**

The Company qualifies as small under the terms of Section 382 of the Companies Act 2006. As a consequence it is exempt from the requirement to publish a cash flow statement.

# BP2017 (Weybridge) Limited

## Notes to the financial statements for the year to 31 March 2023 (continued)

### 2. Accounting policies (continued)

#### f) Stock

Stock is stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase. Work in progress includes labour and attributable overheads.

At each reporting date, stock is assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

#### g) Turnover

Turnover represents the total amount receivable by the Company net of Value Added Tax.

### 3. Judgements and Estimates

In the year to 31 March 2023 there are no significant judgements or estimates in the financial statements.

### 4. Operating profit/ (loss)

The auditors' remuneration has been borne by the LP.

### 5. Directors and employees

There are no employees relating solely to this entity. None of the Directors received emoluments from the Company in 2023 (2022: £nil). The Directors of the Company act on behalf of Barwood General Partner 2017 Limited who manage the investments of the LP.

### 6. Income tax expense

	Year to 31 March 2023	Year to 31 March 2022
Tax expense included in profit or loss	£	£
Current tax:		
- UK Corporation tax on profits for the year	-	5,258
Total current tax	-	5,258
<b>Tax on profit</b>	<b>-</b>	<b>5,258</b>
Reconciliation of tax charge	Year to 31 March 2023	Year to 31 March 2022
	£	£
(Loss)/ profit before tax	(259,704)	27,676
Profit before tax multiplied by the standard rate of tax in the UK of 19% (2022: 19%)	-	5,258
<b>Tax charge for the year</b>	<b>-</b>	<b>5,258</b>

In the Spring budget 2021, the UK Government announced that from 1 April 2023 the corporation tax rate would increase to 25% (rather than remaining 19% as previously enacted). This new law was substantively enacted on 24 May 2021.

## BP2017 (Weybridge) Limited

### Notes to the financial statements for the year to 31 March 2023 (continued)

#### 7. Debtors

	31 March 2023 £	31 March 2022 £
Other debtors	64,100	-
Other taxes and social securities	7,206	600
	<b>71,306</b>	<b>600</b>

#### 8. Creditors: amounts falling due within one year

	31 March 2023 £	31 March 2022 £
Trade creditors	18,867	638
Amount owed to group undertakings	52,438	405,226
Corporation tax	-	5,258
Accruals and deferred income	-	1,000
	<b>71,305</b>	<b>412,122</b>

Amounts owed to group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

#### 9. Called up share capital

	31 March 2023 £	31 March 2022 £
<b>Shares issued</b>		
1 (2022: 1) ordinary share @ £1 nominal value	1	1

#### 10. Capital commitments

The Company had no capital commitments at 31 March 2023 (2022: £nil).

#### 11. Contingent liabilities

As at 31 March 2023, the Company recognises no contingent profit share liability of (2022: £201,000).

#### 12. Transactions with related parties

The unsecured balance owed by the LP at the balance sheet date was £52,438 (2022: £405,226). Balances are unsecured, interest free and repayable on demand.

## **BP2017 (Weybridge) Limited**

### **Notes to the financial statements for the year to 31 March 2023 (continued)**

**13. Ultimate parent undertaking and controlling party**

The Company's beneficial owner is the LP.

Barwood General Partner 2017 Limited (the General Partner) manages the LP's investments and makes all investment decisions. The General Partner is considered to have control over the Company. It has no direct investment in the Company and is entitled to a nominal share of the results but has no entitlement to the assets of the Company. Barwood Holdings Limited is the ultimate parent of the General Partner.

**14. Post Balance Sheet Events**

None to report.