
BROAD STREET OPCO LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2019

BROAD STREET OPCO LIMITED

COMPANY INFORMATION

Directors	Bruno Chibuzo Obasi Wendy Jane Patterson (resigned 30 September 2020) Paul Justin Windsor Simon Derwood Auston Drewett (appointed 30 September 2020) Neil David Townson (appointed 30 September 2020)
Company secretary	Crestbridge UK Limited
Registered number	11850864
Registered office	8 Sackville Street London W1S 3DG

BROAD STREET OPCO LIMITED

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BROAD STREET OPCO LIMITED

**DIRECTORS' REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2019**

The Directors present their report and the financial statements for the period ended 31 December 2019.

Principal activity

The Company was incorporated on 27 February 2019 under the Companies Act 2006 with a registration number of 11850864. The registered office is 8 Sackville Street, London, W1S 3DG. The principal activity of the Company is property investment and development.

Results and dividends

The loss for the period, after taxation, amounted to £11,085.

Directors

The Directors who served during the period were:

Bruno Chibuzo Obasi (appointed 28 February 2019)

Wendy Jane Patterson (appointed 27 February 2019, resigned 30 September 2020)

Paul Justin Windsor (appointed 27 February 2019)

Small companies note

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 3 November 2020 and signed on its behalf.

Paul Justin Windsor
Director

BROAD STREET OPCO LIMITED

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE PERIOD ENDED 31 DECEMBER 2019**

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the 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 these financial statements, the Directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 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 to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BROAD STREET OPCO LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 DECEMBER 2019

	period ended 31 December 2019 £
Note	
Administrative expenses	(8,450)
Accountancy costs	(2,018)
Formation costs	(600)
Sundry expenses	(17)
Operating (loss)/profit	<u>(11,085)</u>
(Loss)/profit for the financial period	<u>(11,085)</u>
Other comprehensive income for the period	
Total comprehensive income for the period	<u>(11,085)</u>

There were no recognised gains and losses for 2019 other than those included in the statement of comprehensive income.

The notes on pages 6 to 8 form part of these financial statements.

BROAD STREET OPCO LIMITED
REGISTERED NUMBER: 11850864

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2019

	Note	2019 £
Current assets		
Debtors: amounts falling due within one year	5	1
		<u>1</u>
Creditors: amounts falling due within one year	6	(11,085)
		<u>(11,084)</u>
Net current (liabilities)/assets		(11,084)
		<u>(11,084)</u>
Total assets less current liabilities		(11,084)
		<u>(11,084)</u>
Net (liabilities)/assets		(11,084)
		<u>(11,084)</u>
Capital and reserves		
Called up share capital		1
Profit and loss account		(11,085)
		<u>(11,084)</u>
		<u>(11,084)</u>

The Directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 3 November 2020.

Paul Justin Windsor
Director

The notes on pages 6 to 8 form part of these financial statements.

BROAD STREET OPCO LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2019**

	Called up share capital £	Profit and loss account £	Total equity £
Comprehensive loss for the year			
Loss for the period	-	(11,085)	(11,085)
Total comprehensive loss for the year	-	(11,085)	(11,085)
Shares issued during the period	1	-	1
At 31 December 2019	1	(11,085)	(11,084)

The notes on pages 6 to 8 form part of these financial statements.

BROAD STREET OPCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2019

1. General information

Broad Street Opco Limited (the "Company") is a company whose principal place of business is at 8 Sackville Street, London, W1S 3DG, and was incorporated as a limited company in the United Kingdom on 27 February 2019. The principal activity of the Company is that of property investment.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Going concern

Although the Company made a loss during the year it has sufficient funds, or access to sufficient funds, to meet its working capital requirements for the foreseeable future. The Company has the financial support of its parent entity Broad Street Property Company Limited. The Directors therefore believe the Company's financial statements should be prepared on a going concern basis.

2.3 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

2.4 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

BROAD STREET OPCO LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2019**

2. Accounting policies (continued)

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are 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.

A cash flow statement has not been prepared for the year as the Company did not have a bank account.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Share capital

Shares are classified as equity when there is no obligation to transfer cash or other assets.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of financial statements requires the Directors to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Although these estimates are based on the Directors' best knowledge of the events and amounts involved, actual results ultimately may differ from those estimates.

The Directors have made various assumptions concerning the future of the Company in the preparation of these financial statements. There are no key sources of estimation uncertainty at the Statement of Financial Position date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4. Employees

The Company has no employees other than the Directors, who did not receive any remuneration.

The average monthly number of employees, including directors, during the period was 0.

5. Debtors

Amounts owed by group undertakings

2019
£

1

BROAD STREET OPCO LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2019**

5. Debtors (continued)

1

6. Creditors: Amounts falling due within one year

2019
£

Amounts owed to group undertakings

11,085

11,085

7. Related party transactions

At the period end Broad Street Property Company Limited, the immediate parent entity, owed a total of £1 to the Company.

At the period end the Company owed £11,805 to Broad Street Property Company Limited.

8. Post balance sheet events

As at 31 December 2019, a limited number of cases of an unknown virus had been reported to the World Health Organisation ("WHO"). Following the subsequent spread of the virus, on March 11, 2020 the WHO declared COVID-19 outbreak to be a pandemic. The identification of the virus post 31 December 2019 as a new coronavirus, and its subsequent spread, is considered a non-adjusting event. The fair value of investments as at 31 December 2019 reflects conditions known as at that date and do not factor in the effect of COVID-19 on those valuations. As at the date of this report, it is not possible to reliably estimate the financial effect (if any) of the virus on the Entity's Operations or Fair value of its Investments.

9. Controlling party

The immediate controlling party is Broad Street Property Company Limited. Although the Broad Street Trust is the ultimate legal holding party, there is no ultimate controlling party or parent undertaking as the Trustees of the Trust have control of the day to day financial and operational policies of the Trust but receive no economic benefit as this sits with the Beneficiary.

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.