

Registered number: 12013233

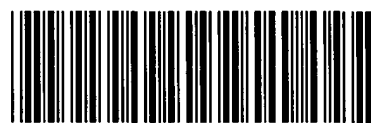
BACKHOUSE (BLUNSDON) LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2021

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COMPANIES HOUSE

BACKHOUSE (BLUNSDON) LIMITED

COMPANY INFORMATION

Directors T Backhouse (resigned 29 September 2021)
T Mirfield
S Russell
R Turner
T Hajoglou (appointed 19 March 2021)
I A Jones (appointed 29 September 2021)

Company secretary Beach Secretaries Limited

Registered number 12013233

Registered office C/O Dac Beachcroft LLP Portwall Place
Portwall Lane
Bristol
BS1 6NA

BACKHOUSE (BLUNSDON) LIMITED

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BACKHOUSE (BLUNSDON) LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 30 JUNE 2021

The directors present their report and the financial statements for the period ended 30 June 2021.

PRINCIPAL ACTIVITY

The company was incorporated on 23 May 2019. The principal activity since incorporation has been that of property development.

DIRECTORS

The directors who served during the period were:

T Backhouse (resigned 29 September 2021)

T Mirfield

S Russell

R Turner

T Hajoglou (appointed 19 March 2021)

I A Jones (appointed 29 September 2021)

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 and signed on its behalf.#



I A Jones

Director

Date: 30 June 2022

C/O Dac Beachcroft LLP
Portwall Place
Portwall Lane
Bristol
BS1 6NA

BACKHOUSE (BLUNSDON) LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 JUNE 2021**

	Note	2021 £	2020 £
Administrative expenses		(756)	(16,440)
Operating (loss)		<u>(756)</u>	<u>(16,440)</u>
(Loss) before tax		<u>(756)</u>	<u>(16,440)</u>
Tax on loss/profit		-	-
(Loss)/profit for the financial year		<u><u>(756)</u></u>	<u><u>(16,440)</u></u>

There was no other comprehensive income for 2021 (2020:£NIL).

The notes on pages 4 to 7 form part of these financial statements.

BACKHOUSE (BLUNSDON) LIMITED
REGISTERED NUMBER:12013233
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2021

	Note	2021 £	2020 £
Fixed Assets			
Investments		1	-
Current Assets			
Stocks	11,582,168	9,271,657	
Debtors	18,188	17,699	
Cash at bank and in hand	59,734	1,803	
	<u>11,660,090</u>	<u>9,291,159</u>	
Creditors: amounts falling due within one year	<u>(416,752)</u>	<u>(130,692)</u>	
Net Current Assets		<u>11,243,338</u>	<u>9,160,467</u>
Total assets less current liabilities		<u>11,243,339</u>	<u>9,160,467</u>
Creditors: amounts falling due after more than one year		<u>(11,260,534)</u>	<u>(9,176,906)</u>
Net liabilities		<u><u>(17,195)</u></u>	<u><u>(16,439)</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>(17,196)</u>	<u>(16,440)</u>
		<u><u>(17,195)</u></u>	<u><u>(16,439)</u></u>

For the year ending 30 June 2021 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 in accordance with section 476 of the Companies 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for 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 have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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 were approved and authorised for issue by the board and were signed on its behalf by:



I A Jones
 Director Date: 30 June 2022

The notes on pages 4 to 7 form part of these financial statements.

BACKHOUSE (BLUNSDON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2021

1. GENERAL INFORMATION

Backhouse (Blunsdon) Limited is a private company limited by shares and incorporated in England and Wales. The registered office is DAC Beachcroft LLP, Portwall Place, Portwall Lane, Bristol, BS1 9HS.

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.

2.2 GOING CONCERN

At the period end the company had net liabilities of £17,195. Included within creditors at the year end is a loan of £11,260,534 due to the parent company which has been used to fund property development. The directors have received confirmation that the parent company will continue to support the business and the loan is not due for repayment until December 2022.

The directors consider whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The directors make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that due to the future prospects of the the business it is reasonable to adopt the going concern policy.

The directors do not anticipate any material impact on the company from the current COVID-19 situation.

2.3 REPORTING PERIOD

The company's accounts have been prepared for the period 01 July 2020 to 30 June 2021. The company was incorporated on 23 May 2019 and the company elected for an accounting period end of 30 June.

2.4 BORROWING COSTS

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such a time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

BACKHOUSE (BLUNSDON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2021

2. ACCOUNTING POLICIES (continued)

2.5 STOCKS

Work in progress is carried at the lower of cost and net realisable value. Land held for development and the costs of development are initially recognised at transaction cost. The company allocates sitewide development costs between housing units on a basis that apportions the site costs between units sold on the open market and units sold to housing associations. The allocation reflects a nil margin earned on the sale of units to housing associations. Costs are carried at transactional cost until turnover in respect of the unit is recognised.

Where the outcome of the construction contract can be estimated reliably, costs are recognised by reference to the stage of completion of the contract activity at the reporting end date.

When it is probable that total contract costs will exceed total contract turnover, the expected loss is recognised as an expense immediately.

2.6 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.

2.7 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.

2.8 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.

BACKHOUSE (BLUNSDON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2021

2. ACCOUNTING POLICIES (continued)

2.9 FINANCIAL INSTRUMENTS

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an 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.

3. EMPLOYEES

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

4. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Amounts due to group undertakings are repayable in over one year and are secured by way of a fixed and floating charge over the assets of the company.

BACKHOUSE (BLUNSDON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2021

5. CONTINGENT LIABILITIES

The company is party to a VAT group registration with several fellow subsidiaries of Backhouse Opportunities Limited. A potential contingent liability arises as all members of the group are jointly and severally liable for any VAT debts.

6. RELATED PARTY TRANSACTIONS

At the period end the company owes a loan of £11,260,534 to its immediate parent undertaking. Interest of £1,096,956 has been charged on the loan in the period.