

**BAINBRIDGE INVESTMENTS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Bainbridge Investments Ltd
Unaudited Financial Statements
For The Year Ended 31 December 2022

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

Bainbridge Investments Ltd
Balance Sheet
As At 31 December 2022

Registered number: 12512434

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		1,100		1,650
Investments	5		184,551		40,146
			<u>185,651</u>		<u>41,796</u>
CURRENT ASSETS					
Debtors	6	98,581		-	
Cash at bank and in hand		<u>568</u>		<u>19,914</u>	
		99,149		19,914	
Creditors: Amounts Falling Due Within One Year	7	<u>(143,656)</u>		<u>(67,545)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(44,507)</u>		<u>(47,631)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>141,144</u>		<u>(5,835)</u>
NET ASSETS/(LIABILITIES)			<u>141,144</u>		<u>(5,835)</u>
CAPITAL AND RESERVES					
Fair Value Reserve	9		138,101		-
Profit and Loss Account			<u>3,043</u>		<u>(5,835)</u>
SHAREHOLDERS' FUNDS			<u>141,144</u>		<u>(5,835)</u>

Bainbridge Investments Ltd
Balance Sheet (continued)
As At 31 December 2022

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

William Harrison Bainbridge

Director

28 September 2023

The notes on pages 3 to 5 form part of these financial statements.

Bainbridge Investments Ltd
Notes to the Financial Statements
For The Year Ended 31 December 2022

1. General Information

Bainbridge Investments Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 12512434. The registered office is 680 Salisbury House, 29 Finsbury Circus, London, EC2M 5SQ.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales taxes or duty. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. No depreciation is provided in the year of acquisition. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	25% straight line basis
--------------------	-------------------------

2.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2.5. Investment

Investments in subsidiaries are recognised at fair value at each year-end. The entity makes an irrevocable decision to classify all changes in fair value through other comprehensive income. The fair value is determined by the directors of the company on a reasonable basis.

Investment in shares of associate companies and other investment in shares are recognised at cost less impairment. Any impairment loss in relation to this investment is recognized in the income statement.

2.6. Changes in Accounting Policy

The company has changed its accounting policy for valuation of investment in subsidiaries. Investment in subsidiaries were previously valued at cost, however, they have been valued at fair value starting from the current year. The financial statement for the previous periods have not been restated since this change in accounting policy has not affected the previous year financials.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 1 (2021: 1)

Bainbridge Investments Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

4. Tangible Assets

	Computer Equipment £
Cost	
As at 1 January 2022	2,200
As at 31 December 2022	2,200
Depreciation	
As at 1 January 2022	550
Provided during the period	550
As at 31 December 2022	1,100
Net Book Value	
As at 31 December 2022	1,100
As at 1 January 2022	1,650

5. Investments

	Unlisted £
Cost	
As at 1 January 2022	40,146
Additions	46,264
Disposals	(39,960)
Revaluations	138,101
As at 31 December 2022	184,551
Provision	
As at 1 January 2022	-
As at 31 December 2022	-
Net Book Value	
As at 31 December 2022	184,551
As at 1 January 2022	40,146

Unlisted investments include investments as below:

- Investment in shares of subsidiary undertaking - £80,000
- Investment in shares of related company - £40
- Investment in shares of subsidiary undertaking- £58,328
- Investment in shares of related limited partnership -£46,264
- Investment in shares of Associate Company - £32

The secured loan obtained by its related company has been partly secured against the investment owned by the company.

The company holds more than 20% shares in following companies:

- Bainbridge Property Limited (75% of ordinary shares, Nature of business - Other letting and operating of own or leased real estate)
- Prime Residential Property Management Limited (100% of ordinary shares, Nature of business - Management of real estate on a fee or contract basis)
- Jewel Investments Limited (32% of ordinary shares, Nature of business - Activities of other holding companies not elsewhere classified)

Bainbridge Investments Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

6. Debtors

	2022	2021
	£	£
Due within one year		
Amounts owed by group undertakings	39,172	-
Amounts owed by other related parties	59,409	-
	<u>98,581</u>	<u>-</u>

7. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Accruals and deferred income	600	600
Director's loan account	143,056	66,944
Amounts owed to related parties	-	1
	<u>143,656</u>	<u>67,545</u>

8. Share Capital

2022	2021
£	£

Share Capital consists of 2 ordinary shares of £0.01 each resulting in total share capital of £0.02.

9. Reserves

	Fair Value Reserve
	£
Movements in fair value reserve	138,101
As at 31 December 2022	<u>138,101</u>

10. Post Balance Sheet Events

The company has disposed off its investment in shares of subsidiary undertaking, Prime Residential Property Management Limited on 31st July 2023.

11. Related Party Transactions

Included in creditors due within one year is an amount of £143,056 (2021: £66,944) owed to its director. The amount is interest free and repayable on demand.

Included in debtors due within one year is an amount of £39,172 owed by its group undertaking. The amount is interest free and receivable on demand.

Included in debtors due within one year is an amount of £59,409 owed by the company where it holds beneficial interest. The amount is interest free and receivable on demand.

12. Ultimate Controlling Party

The company's ultimate controlling party is Will Bainbridge by virtue of the ownership of 100% of the issued share capital in the company.

13. Movements in fair value reserve

The movements in fair value reserve indicates the recognition of change in fair value of the investment in subsidiaries. As the entity expects to sell the assets in subsidiaries and pay dividend which is tax free, no deferred tax liability has been created on the increase in fair value of the investment in subsidiaries.

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.