

**BRiCS (Oxney) Limited**

**Report And Financial Statements**

**31 March 2023**

**AMENDED**

THURSDAY



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21/03/2024

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COMPANIES HOUSE

## **BRiCS (Oxney) Limited**

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### **COMPANY INFORMATION**

<b>Directors</b>	S A Clark	(Appointed 12 March 2020)
	Scott Black	(Appointed 12 March 2020, Resigned 22 Sep 2021)
	H D R Reeve	(Appointed 22 September 2021)
	T M Sadler	(Appointed 22 September 2021)

<b>Registered number</b>	12515855
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<b>Registered office</b>	3 <sup>rd</sup> Floor 22 Old Bond Street London W1S 4PY
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**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED 31 MARCH 2023**

	<b>Year ended 31-Mar-23 £</b>	<b>Year ended 31-Mar-22 £</b>
Turnover	0	0
Cost of Sales	(1,004,295)	0
<b>Gross Profit</b>	<b>(1,004,295)</b>	<b>0</b>
Administrative expenses	(78,961)	0
Interest receivable and similar income	0	0
Interest payable and similar expenses	(229,891)	0
<b>Profit/(loss) before tax</b>	<b>(1,313,147)</b>	<b>0</b>
Tax on profit/(loss)	0	0
<b>Profit/(loss) for the financial period</b>	<b>(1,313,147)</b>	<b>0</b>

There was no other comprehensive income for the period ended 31 March 2023 (period ended 31 March 2022: £NIL)

**BRiCS (Oxney) Limited****BALANCE SHEET  
AS AT 31 MARCH 2023**

		<b>31-Mar-23</b>	<b>31-Mar-22</b>
		<b>£</b>	<b>£</b>
	<b>Note</b>		
Fixed assets		<b>0</b>	<b>0</b>
Current assets			
Inventories	4	<b>8,358,524</b>	<b>0</b>
Debtors: amounts falling due within one year	5	<b>1,555,234</b>	<b>1</b>
Cash at bank and in hand		<b>288,557</b>	<b>0</b>
		<b>10,202,315</b>	<b>1</b>
Creditors: amounts falling due within one year	6	<b>(73,322)</b>	<b>(0)</b>
<b>Net Current Assets (Liabilities)</b>		<b>10,128,993</b>	<b>1</b>
<b>Total Assets less Current Liabilities</b>		<b>10,128,993</b>	<b>1</b>
Creditors: amounts falling due after more than one year		<b>(11,442,139)</b>	<b>(0)</b>
<b>Net Assets</b>		<b>(1,313,146)</b>	<b>1</b>
<b>Capital and reserves</b>			
Called up share capital		<b>1</b>	<b>1</b>
Share premium account		<b>0</b>	<b>0</b>
Profit and loss account		<b>(1,313,147)</b>	<b>0</b>
		<b>(1,313,146)</b>	<b>1</b>

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 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.

These financial statements have been prepared in accordance with the provisions applicable to entities subject to the micro-entities' regime.

The financial statements have been delivered 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 14 March 2024.

A handwritten signature in black ink, appearing to read 'H Reeve', is written over a horizontal line.

H Reeve  
Director

The notes on pages 6 to 7 form part of these financial statements.

**Notes**

**1. General information**

BRiCS (Oxney) Limited is a private company limited by shares incorporated in England and Wales. The Company's principal activity is the development of new residential property for sale.

The Company's registered address is 3<sup>rd</sup> Floor, 22 Old Bond Street, London, W1S 4PY.

**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 judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

**2.2 Going concern**

The Company is a subsidiary of BRiCS Development Limited, which has indicated its willingness to support the business until it is fully established. The director therefore has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The director has therefore adopted the going concern basis of accounting in the production of these financial statements.

**2.3 Turnover**

Turnover comprises revenue recognised by the company in respect of services supplied during the year, exclusive of value added tax.

**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 balance sheet date in the countries where the Company operates and generates income.

**2.5 Financial instruments**

The Company does not trade in financial instruments and all such instruments arise directly from operations. All trade and other debtors are initially recognised at transaction value, as none contain in substance a financing transaction. Thereafter trade and other debtors are reviewed for impairment where there is objective evidence based on observable data that the balance may be impaired. The

company does not hold collateral against its trade and other receivables so its exposure to credit risk is the net balance of trade and other debtors after allowance for impairment. The company's cash holdings comprise on demand balances. All cash is held with banks with strong external credit ratings. Trade and other creditors and accruals are initially recognised at transaction value as none represent a financing transaction. They are only derecognised when they are extinguished. As the Company only has short term receivables and payables, its net current asset position is a reasonable measure of its liquidity at any given time.

**3. Employees**

The average monthly number of employees, including directors, during the period was 0 (2022 – 0)

**4. Work in progress**

31-Mar-23 £	31-Mar-22 £
8,358 524	0

**5. Debtors**

	31-Mar-23 £	31-Mar-22 £
Trade debtors	0	0
Amounts owed by group undertakings	0	0
Other debtors	1,555,234	1
Funds held on deposit	0	0
	<u>1,555,234</u>	<u>0</u>

**6. Creditors**

	31-Mar-23 £	31-Mar-22 £
Trade creditors	63,543	0
Amounts owed to group undertakings	1,339,893	0
Corporation tax	0	0
Other taxation and social security	0	0
Other creditors	10,112,025	0
Accruals and deferred income	0	0
	<u>11,515,461</u>	<u>0</u>