

COMPANY REGISTRATION NUMBER: 13016002

B & PD Limited

Filleted Unaudited Financial Statements

For the period ended

31 March 2022

B & PD Limited

Statement of Financial Position

31 March 2022

		31 Mar 22	31 Dec 20
	Note	£	£
Fixed assets			
Investments	5	41,139,722	39,480,912
Current assets			
Debtors	6	73,697	241,404
Cash at bank and in hand		6,705,245	8,601,237
		6,778,942	8,842,641
Creditors: amounts falling due within one year	7	96,755	10,361
Net current assets		6,682,187	8,832,280
Total assets less current liabilities		47,821,909	48,313,192
Provisions		—	12,179
Net assets		47,821,909	48,301,013
Capital and reserves			
Called up share capital	8	22	22
Profit and loss account		47,821,887	48,300,991
Shareholders funds		47,821,909	48,301,013

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

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

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476 ;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 21 September 2022 , and are signed on behalf of the board by:

EM Scott

Director

Company registration number: 13016002

B & PD Limited

Notes to the Financial Statements

Period from 1 January 2021 to 31 March 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Shipleys LLP, 10 Orange Street, Haymarket, London, WC2H 7DQ, England.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through profit or loss. The financial statements are prepared in sterling, which is the functional currency of the entity. Going Concern The financial statements have been prepared on a going concern basis. The directors have assessed the Company's ability to continue as a going concern and have reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Employee numbers

The average number of persons employed by the company during the period amounted to 1 (2020: Nil).

5. Investments

	Shares in group undertakings	Other investments other than loans	Total
	£	£	£
Cost			
At 1 January 2021	11	39,480,901	39,480,912
Additions	—	43,681,554	43,681,554
Disposals	—	(41,296,257)	(41,296,257)
Revaluations	—	(726,487)	(726,487)
At 31 March 2022	11	41,139,711	41,139,722
Impairment			
At 1 January 2021 and 31 March 2022	—	—	—
Carrying amount			
At 31 March 2022	11	41,139,711	41,139,722
At 31 December 2020	11	39,480,901	39,480,912

6. Debtors

	31 Mar 22	31 Dec 20
	£	£
Amounts owed by group undertakings and undertakings in which the company has a participating interest	6,140	—
Other debtors	67,557	241,404
	73,697	241,404

7. Creditors: amounts falling due within one year

	31 Mar 22	31 Dec 20
	£	£
Corporation tax	—	4,061
Social security and other taxes	935	—
Other creditors	95,820	6,300
	96,755	10,361

8. Called up share capital

Issued, called up and fully paid

	31 Mar 22		31 Dec 20	
	No.	£	No.	£
Ordinary shares of £ 0.01 each	2,236	22	2,236	22

9. Controlling party

The company is a subsidiary of B & PD Limited Partnership, whose registered office address is 61 Dublin Street, Edinburgh, EH3 6NL. Group financial statements are not prepared.

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.