

**BCP FUTUREPLACES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

BCP Futureplaces Limited
Financial Statements
For The Year Ended 31 March 2023

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BCP Futureplaces Limited
Balance Sheet
As At 31 March 2023

Registered number: 13465045

		31 March 2023		31 March 2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		39,087		27,427
			<u>39,087</u>		<u>27,427</u>
CURRENT ASSETS					
Stocks		137,732		-	
Debtors	4	262,640		1,594,333	
Cash at bank and in hand		173,577		101,656	
		<u>573,949</u>		<u>1,695,989</u>	
Creditors: Amounts Falling Due Within One Year	5	(365,642)		(1,715,844)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			208,307		(19,855)
			<u>208,307</u>		<u>(19,855)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			247,394		7,572
			<u>247,394</u>		<u>7,572</u>
Creditors: Amounts Falling Due After More Than One Year	6	(3,500,000)		(5,000)	
		<u></u>		<u></u>	
NET (LIABILITIES)/ASSETS			(3,252,606)		2,572
			<u>(3,252,606)</u>		<u>2,572</u>
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Profit and Loss Account			(3,252,607)		2,571
			<u>(3,252,607)</u>		<u>2,571</u>
SHAREHOLDERS' FUNDS			(3,252,606)		2,572
			<u>(3,252,606)</u>		<u>2,572</u>

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.

The financial statements were approved by the board of directors on 13 December 2023 and were signed on its behalf by:

Ms Karima Fahmy

Director

The notes on pages 2 to 5 form part of these financial statements.

BCP Futureplaces Limited
Notes to the Financial Statements
For The Year Ended 31 March 2023

1. Accounting Policies

1.1. 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.

1.2. Going Concern Disclosure

The directors believe that the going concern basis is not appropriate as the Company is expected to cease trading in 2024.

As noted in the director's report the Company will cease trading in 2024 and accordingly the financial statements have been prepared on the basis other than going concern. The directors have received confirmation that BCP Council will continue to provide the necessary level of support to enable the company to meet all its external liabilities. The directors consider there to be no material difference between the valuation on a going concern basis and valuation on liquidation basis.

1.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Rendering of services

Turnover 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.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. 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:

Plant & Machinery	Straight line over 5 years
Computer Equipment	Straight line over 5 years

1.5. Stocks and Work in Progress

Work in progress is valued at the lower of cost and net realisable. It is reflected in the accounts on a contract by contract basis by related costs as contract activity progresses.

1.6. 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.

1.7. Pensions

The Company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

BCP Futureplaces Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

1.8. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	31 March 2023	31 March 2022
Office and administration	9	2
Sales, marketing and distribution	2	1
	<u>11</u>	<u>3</u>

3. Tangible Assets

	Plant & Machinery	Computer Equipment	Total
	£	£	£
Cost			
As at 1 April 2022	-	30,027	30,027
Additions	9,493	10,053	19,546
As at 31 March 2023	<u>9,493</u>	<u>40,080</u>	<u>49,573</u>
Depreciation			
As at 1 April 2022	-	2,600	2,600
Provided during the period	1,266	6,620	7,886
As at 31 March 2023	<u>1,266</u>	<u>9,220</u>	<u>10,486</u>
Net Book Value			
As at 31 March 2023	<u>8,227</u>	<u>30,860</u>	<u>39,087</u>
As at 1 April 2022	<u>-</u>	<u>27,427</u>	<u>27,427</u>

4. Debtors

	31 March 2023	31 March 2022
	£	£
Due within one year		
Trade debtors	-	1,329,063
Prepayments and accrued income	24,750	262,254
VAT	237,889	-
Net wages	-	3,015
Called up share capital not paid	1	1
	<u>262,640</u>	<u>1,594,333</u>

BCP Futureplaces Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

5. Creditors: Amounts Falling Due Within One Year

	31 March 2023	31 March 2022
	£	£
Trade creditors	-	1,391,480
VAT	-	34,240
Other creditors	-	3,154
Accruals and deferred income	365,642	286,970
	<u>365,642</u>	<u>1,715,844</u>

6. Creditors: Amounts Falling Due After More Than One Year

	31 March 2023	31 March 2022
	£	£
Amounts owed to parent undertaking	3,500,000	5,000
	<u>3,500,000</u>	<u>5,000</u>

7. Share Capital

	31 March 2023	31 March 2022
	£	£
Called Up Share Capital not Paid	1	1
Amount of Allotted, Called Up Share Capital	<u>1</u>	<u>1</u>

8. Other Commitments

The total of future minimum lease payments under non-cancellable operating leases are as following:

	Land and buildings	
	31 March 2023	31 March 2022
	£	£
Within 1 year	18,000	-
	<u>18,000</u>	<u>-</u>

9. Related Party Transactions

BCP Council

As sole shareholder during the financial year to 31st March 2023, BCP Council had effective control over the company.

The amounts invoiced from and invoiced to this related party were as follows:

Invoiced from: £985,347 (FY22 £1,213,608)
 Invoiced to: £334,899 (FY22 £1,107,523)

The amounts owing to and from this related party were as follows:

Owing to : £3,500,000 (FY22 £1,396,480)
 Owing from : £0 (FY22 £1,329,063)

10. Ultimate Controlling Party

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

BCP Futureplaces Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

11. Audit Information

The auditors report on the account of BCP Futureplaces Limited for the year ended 31 March 2023 was unqualified

The auditor's report was signed by Nicholas Vivian Hixson (Senior Statutory Auditor) for and on behalf of Hixsons Limited , Statutory Auditor

12. General Information

BCP Futureplaces Limited is a private company, limited by shares, incorporated in England & Wales, registered number 13465045 . The registered office is BCP Council Civic Centre, Bourne Avenue, Bournemouth, BH2 6DY.

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.