

Unaudited Financial Statements

for the Period 12 November 2021 to 30 November 2022

for

Bridge KP Apartments Limited

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for the Period 12 November 2021 to 30 November 2022

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Bridge KP Apartments Limited

Company Information
for the Period 12 November 2021 to 30 November 2022

DIRECTOR: Mr A Kirkpatrick

REGISTERED OFFICE: Offices 1 and 2
1A King Street
Farnworth
Bolton
Greater Manchester
BL4 7AB

REGISTERED NUMBER: 13739771 (England and Wales)

ACCOUNTANTS: Higsons Limited
Accountants
Offices 1 and 2
1A King Street
Farnworth
Bolton
Greater Manchester
BL4 7AB

Bridge KP Apartments Limited (Registered number: 13739771)

Balance Sheet
30 November 2022

	Notes	£	£
FIXED ASSETS			
Tangible assets	4		5,458
Investment property	5		<u>437,291</u>
			442,749
 CURRENT ASSETS			
Debtors	6	1,228	
Cash at bank		<u>8,526</u>	
		9,754	
CREDITORS			
Amounts falling due within one year	7	<u>2,754</u>	
NET CURRENT ASSETS			<u>7,000</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			449,749
 CREDITORS			
Amounts falling due after more than one year	8		(433,750)
PROVISIONS FOR LIABILITIES			<u>(1,037)</u>
NET ASSETS			<u><u>14,962</u></u>
 CAPITAL AND RESERVES			
Called up share capital			100
Retained earnings			<u>14,862</u>
			<u><u>14,962</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 November 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 November 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Balance Sheet - continued
30 November 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 10 August 2023 and were signed by:

Mr A Kirkpatrick - Director

Notes to the Financial Statements
for the Period 12 November 2021 to 30 November 2022

1. STATUTORY INFORMATION

Bridge KP Apartments Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

These financial statements are prepared on a going concern basis. The Directors have every expectation that the company will continue in operational existence for the foreseeable future and meet its liabilities as they fall due.

Thus the Directors consider it appropriate to prepare these financial statements on a going concern basis.

Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Turnover

Turnover relates to rents receivable from the company's investment properties.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery etc - 33% on cost

Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure.

Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

Notes to the Financial Statements - continued
for the Period 12 November 2021 to 30 November 2022

2. ACCOUNTING POLICIES - continued

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments; and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangement entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors and loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividend payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Period 12 November 2021 to 30 November 2022

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 1 .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
Additions	5,893
At 30 November 2022	<u>5,893</u>
DEPRECIATION	
Charge for period	435
At 30 November 2022	<u>435</u>
NET BOOK VALUE	
At 30 November 2022	<u>5,458</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
Additions	437,291
At 30 November 2022	<u>437,291</u>
NET BOOK VALUE	
At 30 November 2022	<u>437,291</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Other debtors	<u>1,228</u>

Notes to the Financial Statements - continued
for the Period 12 November 2021 to 30 November 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Taxation and social security	2,034
Other creditors	<u>720</u>
	<u>2,754</u>

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

	£
Other creditors	<u>433,750</u>

9. RELATED PARTY DISCLOSURES

During the year the company received a loan from Kirkpatrick Limited a company controlled by Mr A Kirkpatrick. The balance outstanding at year end is included in Creditors due after more than one year.

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.