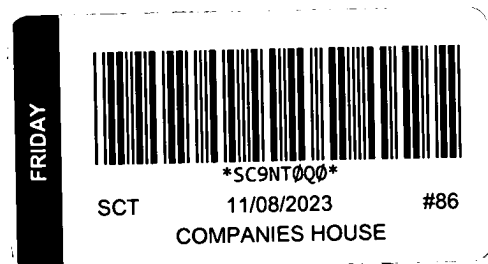


REGISTERED NUMBER: OC389163

**Blocwork LLP**  
**Financial Statements**  
**For the year ended**  
**31 December 2022**



**CT:**

## **Blocwork LLP**

### **Financial Statements**

**Year ended 31 December 2022**

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**CT:**

## **Blocwork LLP**

### **Designated Members and Professional Advisers**

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**Designated members**

Network Rail Infrastructure Limited  
Enbloc Estates Limited

**Registered office**

1st Floor  
5 Windmill Street  
London  
W1T 2JA

**Auditor**

Chiene + Tait LLP (trading as CT)  
Chartered Accountants & Statutory Auditor  
61 Dublin Street  
Edinburgh  
EH3 6NL

**Bankers**

HSBC  
39 Tottenham Court Road  
London  
W1 2AR

## **Blocwork LLP**

### **Members' Report**

**Year ended 31 December 2022**

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The members present their report and the financial statements of the LLP for the year ended 31 December 2022.

#### **Principal activity**

The principal activity of the partnership during the year was to maximise value from under-used property assets next to the railway.

#### **Designated members**

The designated members who served the LLP during the year were as follows:

Network Rail Infrastructure Limited  
Enbloc Estates Limited

#### **Policy regarding members' drawings and the subscription and repayment of amounts subscribed or otherwise contributed by members**

Each member is entitled to share in the net profits pro rata to the amount of their respective capital.

No distribution of capital may take place without the prior written consent of all of the members. Any distribution of capital shall be distributed to the members pro rata to the amount of their capital. No capital contribution shall be withdrawn by any member from its capital account with the unanimous consent of all other members.

In the event of winding up or dissolution of the LLP the net assets of the LLP shall be distributed to the members pro rata to their capital contributions.

#### **Members' responsibilities statement**

The members are responsible for preparing the members' report and the financial statements in accordance with applicable law and regulations.

Company law as applied to limited liability partnerships by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law as applied to limited liability partnerships the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the LLP and the profit or loss of the LLP for that period.

In preparing these financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the LLP will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the LLP's transactions and disclose with reasonable accuracy at any time the financial position of the LLP and enable them to ensure that the financial statements comply with the Companies Act 2006 as applied to limited liability partnerships by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **Blocwork LLP**

### **Members' Report** *(continued)*

#### **Year ended 31 December 2022**

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This report was approved by the members on 7 June 2023 and signed on behalf of the members by:

*Richard Page*

Enbloc Estates Limited  
Designated Member

**Blocwork LLP****CT:****Independent Auditor's Report to the Members of Blocwork LLP****Year ended 31 December 2022**

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**Opinion**

We have audited the financial statements of Blocwork LLP (the 'LLP') for the year ended 31 December 2022 which comprise the statement of income and retained earnings, statement of financial position, reconciliation of members' interests, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the LLP's affairs as at 31 December 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the LLP in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the members' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the LLP's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the members with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The members are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **Blocwork LLP**

# **CT:**

### **Independent Auditor's Report to the Members of Blocwork LLP** *(continued)*

**Year ended 31 December 2022**

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#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 as applied to limited liability partnerships requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of members**

As explained more fully in the members' responsibilities statement, the members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the members are responsible for assessing the LLP's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the members either intend to liquidate the LLP or to cease operations, or have no realistic alternative but to do so.

## **Blocwork LLP**

# **CT:**

### **Independent Auditor's Report to the Members of Blocwork LLP (continued)**

**Year ended 31 December 2022**

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#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the LLP and the industry in which it operates and considered the risk of acts by the LLP which were contrary to applicable laws and regulations, including fraud. These included but were not limited to the Companies Act 2006 and general Health and Safety Regulations.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion.

We focused on laws and regulations that could give rise to a material misstatement in the LLP's financial statements. Our tests included, but were not limited to:

- agreement of the financial statement disclosures to underlying supporting documentation;
- enquiries of the finance director and the members;
- review of minutes of board meetings throughout the period;
- review of legal correspondence or invoices, and
- obtaining an understanding of the control environment in monitoring compliance with laws and regulations.

There are inherent limitations in an audit of financial statements and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the members that represented a risk of material misstatement due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.



## Blocwork LLP

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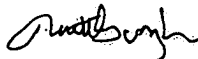
### Independent Auditor's Report to the Members of Blocwork LLP *(continued)*

Year ended 31 December 2022

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#### Use of our report

This report is made solely to the LLP's members, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. Our audit work has been undertaken so that we might state to the LLP's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP and the LLP's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jeremy Chittleburgh CA (Senior Statutory Auditor)

For and on behalf of CT  
Chartered Accountants & Statutory Auditor  
61 Dublin Street  
Edinburgh  
EH3 6NL

28 June 2023

**Blocwork LLP****Statement of Income and Retained Earnings****Year ended 31 December 2022**

	Note	2022 £	2021 £
<b>Turnover</b>	<b>3</b>	27,157,080	15,974,134
Cost of sales		(24,243,581)	(14,364,332)
<b>Gross profit</b>		<u>2,913,499</u>	<u>1,609,802</u>
Administrative expenses		(112,988)	(112,852)
Other operating income	<b>4</b>	<u>37,087</u>	<u>—</u>
<b>Operating profit</b>		<u>2,837,598</u>	<u>1,496,950</u>
<b>Profit for the financial year before members' remuneration and profit shares available for discretionary division among members</b>		<u><u>2,837,598</u></u>	<u><u>1,496,950</u></u>

All the activities of the LLP are from continuing operations.

The notes on pages 15 to 17 form part of these financial statements.

**Blocwork LLP****Statement of Financial Position****31 December 2022**

	Note	2022 £	2021 £
<b>Current assets</b>			
Stocks	6	898,857	832,132
Debtors	7	7,488,029	4,027,503
Cash at bank and in hand		2,343,018	1,681,775
		<u>10,729,904</u>	<u>6,541,410</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>5,041,117</u>	<u>2,460,484</u>
<b>Net current assets</b>		<u>5,688,787</u>	<u>4,080,926</u>
<b>Total assets less current liabilities</b>		<u>5,688,787</u>	<u>4,080,926</u>
<b>Net assets</b>		<u>5,688,787</u>	<u>4,080,926</u>
<b>Represented by:</b>			
<b>Loans and other debts due to members</b>			
Members' capital classified as a liability	11	100	1,229,838
Other amounts	11	<u>5,688,687</u>	<u>2,851,088</u>
		<u>5,688,787</u>	<u>4,080,926</u>
<b>Members' other interests</b>			
Other reserves, including the fair value reserve		<u>—</u>	<u>—</u>
		<u>5,688,787</u>	<u>4,080,926</u>
<b>Total members' interests</b>			
Loans and other debts due to members	11	100	1,229,838
Members' other interests		<u>5,688,687</u>	<u>2,851,088</u>
		<u>5,688,787</u>	<u>4,080,926</u>

These financial statements were approved by the members and authorised for issue on 7 June 2023, and are signed on their behalf by:

*Richard Page*

Enbloc Estates Limited  
Designated Member

Registered number: OC389163

The notes on pages 15 to 17 form part of these financial statements.

**Blocwork LLP****Reconciliation of Members' Interests****Year ended 31 December 2022**

	Members' other interests		Loans and other debts due to members less any amounts due from members in debtors			Total members' interests
	Other reserves, including the fair value reserve	Total	Members' capital (classified as debt)	Other amounts	Total	Total_2022
	£	£	£	£	£	£
Balance at 1 January 2022	2,851,088	2,851,088	1,229,838	—	1,229,838	4,080,926
Profit for the financial year available for discretionary division among members	2,837,598	2,837,598	—	—	—	2,837,598
Members' interests after profit for the year	5,688,687	5,688,687	1,229,838	—	1,229,838	6,918,525
Other division of profits	—	—	—	—	—	—
Repayments of debt (including members' capital classified as a liability)	—	—	(1,229,738)	—	(1,229,738)	(1,229,738)
<b>Balance at 31 December 2022</b>	<b>5,688,687</b>	<b>5,688,687</b>	<b>100</b>	<b>—</b>	<b>100</b>	<b>5,688,787</b>

The reconciliation of members' interests  
continues on the following page.

The notes on pages 15 to 17 form part of these financial statements.

**Blocwork LLP****Reconciliation of Members' Interests** *(continued)***Year ended 31 December 2022**

	Members' other interests		Loans and other debts due to members less any amounts due from members in debtors			Total members' interests
	Other reserves	Total	Members' capital (classified as debt)	Other amounts	Total	Total 2021
	£	£	£	£	£	£
Balance at 1 January 2021	1,354,138	1,354,138	1,229,838	—	1,229,838	2,583,976
Profit for the financial year available for discretionary division among members	1,496,950	1,496,950	—	—	—	1,496,950
Members' interests after profit for the year	2,851,088	2,851,088	1,229,838	—	1,229,838	4,080,926
Other division of profits	—	—	—	—	—	—
Drawings	—	—	—	—	—	—
Balance at 31 December 2021	<u>2,851,088</u>	<u>2,851,088</u>	<u>1,229,838</u>	<u>—</u>	<u>1,229,838</u>	<u>4,080,926</u>

The notes on pages 15 to 17 form part of these financial statements.

**Blocwork LLP****Statement of Cash Flows****Year ended 31 December 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
Profit for the financial year	2,837,598	1,496,950
<i>Adjustments for:</i>		
Government grant income	(37,087)	—
Accrued income	(2,963,584)	(1,625,242)
<i>Changes in:</i>		
Stocks	(66,725)	1,344,155
Trade and other debtors	497,732	(1,132,472)
Trade and other creditors	1,585,109	1,135,798
Cash generated from operations	1,853,043	1,219,189
Net cash from operating activities	<u>1,853,043</u>	<u>1,219,189</u>
<b>Cash flows from financing activities</b>		
Repayment of capital or debt to members	(1,229,738)	—
Proceeds from loans from participating interests	851	148
Government grant income	37,087	—
Net cash (used in)/from financing activities	<u>(1,191,800)</u>	<u>148</u>
<b>Net increase in cash and cash equivalents</b>	661,243	1,219,337
<b>Cash and cash equivalents at beginning of year</b>	<u>1,681,775</u>	<u>462,438</u>
<b>Cash and cash equivalents at end of year</b>	<u>2,343,018</u>	<u>1,681,775</u>

The notes on pages 15 to 17 form part of these financial statements.

## **Blocwork LLP**

### **Accounting Policies**

**Year ended 31 December 2022**

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#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis.

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. On the basis of projected results and the continued support of the members, the members consider it appropriate to prepare the LLP's financial statements on a going concern basis.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Significant judgements**

There are no significant judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies.

#### **Key sources of estimation uncertainty**

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

#### **Estimation of the carrying value of work in progress**

The LLP has made key assumptions regarding the stage of completion of development projects and future costs to complete these projects. The balance of work in progress at the year end date is £898,857 (2021: £832,132).

#### **Revenue recognition**

Profit is included in the financial statements in connection with property developments when a legally binding contract for the sale of the development has been entered into and legal conclusion has taken place before the period end. When a legally binding contract exists, profits on the construction and refurbishment elements of the development are determined only when the outcome can be assessed with reasonable certainty. Provisions are made in full for foreseeable losses. Other profits arising from developments are included in the financial statements only when the legal completion of the sale of the development has been effected.

#### **Members' participation rights**

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with Section 22 of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships'. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

## **Blocwork LLP**

### **Accounting Policies** *(continued)*

#### **Year ended 31 December 2022**

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Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the statement of income and retained earnings in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the statement of financial position.

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the statement of income and retained earnings and are equity appropriations in the statement of financial position.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the statement of financial position within 'Loans and other debts due to members' and are charged to the statement of income and retained earnings within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the statement of financial position within 'Members' other interests'.

#### **Stock and work in progress**

Development properties are stated at the lower of cost and net realisable value. Cost is computed on the total consideration paid. Net realisable value is based on estimated selling price less the estimated costs of disposal.

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the entity 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.

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.

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.



# Blocwork LLP

## Notes to the Financial Statements

Year ended 31 December 2022

### 1. General information

The LLP is registered in England and Wales. The address of the registered office is 1st Floor, 5 Windmill Street, London, W1T 2JA.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in December 2021 (SORP 2021).

### 3. Turnover

Turnover arises from:

	2022 £	2021 £
Construction contracts	26,885,107	15,974,134
Development	271,973	—
	<u>27,157,080</u>	<u>15,974,134</u>

The whole of the turnover is attributable to the principal activity of the LLP wholly undertaken in the United Kingdom.

### 4. Other operating income

	2022 £	2021 £
Government grant income	<u>37,087</u>	<u>—</u>

### 5. Information in relation to members

	2022 No.	2021 No.
Average number of members	<u>2</u>	<u>2</u>

### 6. Stocks

	2022 £	2021 £
Work in progress	<u>898,857</u>	<u>832,132</u>

### 7. Debtors

	2022 £	2021 £
Trade debtors	326,367	1,216,521
Amounts owed by undertakings in which the LLP has a participating interest	322,169	—
Prepayments and accrued income	6,733,396	2,775,138
VAT	106,097	35,844
	<u>7,488,029</u>	<u>4,027,503</u>

**Blocwork LLP****Notes to the Financial Statements** *(continued)***Year ended 31 December 2022****8. Creditors: amounts falling due within one year**

	<b>2022</b>	2021
	£	£
Trade creditors	2,833,968	1,248,859
Amounts owed to undertakings in which the LLP has a participating interest	999	148
Accruals and deferred income	2,160,829	1,166,156
Other creditors	45,321	45,321
	<u>5,041,117</u>	<u>2,460,484</u>

**9. Government grants**

The amounts recognised in the financial statements for government grants are as follows:

	<b>2022</b>	2021
	£	£
Recognised in other operating income:		
Government grants recognised directly in income	<u>37,087</u>	<u>-</u>

**10. Financial instruments**

The carrying amount for each category of financial instrument is as follows:

	<b>2022</b>	2021
	£	£
<b>Financial assets that are debt instruments measured at amortised cost</b>		
Financial assets that are debt instruments measured at amortised cost	<u>7,059,763</u>	<u>3,991,659</u>
<b>Financial liabilities measured at fair value through profit or loss</b>		
Financial liabilities measured at fair value through profit or loss	<u>5,040,118</u>	<u>2,460,336</u>

**11. Loans and other debts due to members**

	<b>2022</b>	2021
	£	£
Amounts owed to members in respect of profits	5,688,687	2,851,088
Other amounts	100	1,229,838
	<u>5,688,787</u>	<u>4,080,926</u>

**12. Analysis of changes in net debt**

	At 1 Jan 2022	Cash flows	At 31 Dec 2022
	£	£	£
Cash at bank and in hand	1,681,775	661,243	2,343,018
Debt due within one year	(148)	(851)	(999)
Net debt (before members' debt)	<u>1,681,627</u>	<u>660,392</u>	<u>2,342,019</u>
<i>Loans and other debts due to members</i>			
Members' capital classified as a liability	(1,229,838)	1,229,738	(100)
Other amounts	(2,851,088)	(2,837,599)	(5,688,687)
Net debt	<u>(2,399,299)</u>	<u>(947,469)</u>	<u>(3,346,768)</u>

## Blocwork LLP

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2022

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#### 13. Other financial commitments

	2022 £	2021 £
Development project expenditure contracted for but not provided for in the financial statements	8,958,999	31,428,729

#### 14. Related party transactions

During the year Bloc Limited, a company connected to a designated member, Enbloc Estates Limited, charged the LLP £312,148 (2021: £286,656) in respect of development project fees and £61,680 (2021: £59,892) in respect of administrative services. At the year end the LLP owed Bloc Limited £999 (2021: £148).

During the year the LLP was charged by Network Rail Infrastructure Limited, a designated member, £nil (2021: £1,180,000) for the purchase of land, £271,973 for development services (2021: £nil) and was repaid £1,500 in landowner fees (2021: £nil). Network Rail Infrastructure Limited charged the LLP £36,313 (2021: £51,580) in regard to engineering fees. At the year end the LLP owed Network Rail Infrastructure Limited £326,367 (2021: £nil).

A company connected to a designated member, Enbloc Estates Limited being Bloc Project Management Limited, charged the LLP £162,304 (2021: £84,615) in respect of project management fees. At the year end the LLP owed Bloc Project Management Limited £nil (2021: £nil).

## **Blocwork LLP**

### **Management Information**

**Year ended 31 December 2022**

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**The following pages do not form part of the financial statements.**

**Blocwork LLP****Detailed Income Statement****Year ended 31 December 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>		
Sales	27,157,080	15,974,134
<b>Cost of sales</b>		
Cost of goods sold	24,243,581	14,364,332
<b>Gross profit</b>	<u>2,913,499</u>	<u>1,609,802</u>
<b>Overheads</b>		
Administrative expenses	112,988	112,852
<b>Other operating income</b>	37,087	–
<b>Operating profit</b>	<u>2,837,598</u>	<u>1,496,950</u>
<b>Profit for the financial year available for discretionary division among members</b>	<u>2,837,598</u>	<u>1,496,950</u>
<b>Split of profit</b>		
Network Rail Infrastructure Limited	1,418,799	748,475
Enbloc Estates Limited	1,418,799	748,475
	<u>2,837,598</u>	<u>1,496,950</u>

**Blocwork LLP****Notes to the Detailed Income Statement****Year ended 31 December 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Administrative expenses</b>		
Sundry expenses	13	326
Advertising	994	851
Entertaining	999	148
Legal and professional fees	48,123	45,806
Consultancy fees	310	5,395
Administration and support fees	61,680	59,892
Bank charges	869	434
	<u>112,988</u>	<u>112,852</u>
<b>Other operating income</b>		
Government grant income	<u>37,087</u>	<u>-</u>