

BRIDGEND ESTATES LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Martin Aitken & Co Ltd
Chartered Accountants
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FOR THE YEAR ENDED 31 MARCH 2023**

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BRIDGEND ESTATES LIMITED (REGISTERED NUMBER: SC196681)**BALANCE SHEET
31 MARCH 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		339,875		339,875
CURRENT ASSETS					
Debtors	5	<u>2</u>		<u>2</u>	
NET CURRENT ASSETS			<u>2</u>		<u>2</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>339,877</u>		<u>339,877</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Profit and loss account			<u>339,875</u>		<u>339,875</u>
SHAREHOLDERS' FUNDS			<u>339,877</u>		<u>339,877</u>

The company is entitled to exemption from audit under Section 480 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 11 December 2023 and were signed by:

Angela Logan - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. STATUTORY INFORMATION

Bridgend Estates Limited is a private company, limited by shares, registered in Scotland. The registered office is Riverside Complex, Glasgow Road, Kilwinning, Ayrshire, KA13 7JB.

The financial statements are presented in Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The 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. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. There have been no material departures from this standard.

The company was dormant throughout the current year and previous year.

Tangible fixed assets

Fixed assets representing land are not depreciated.

Impairment of non-financial assets

At each reporting date non-financial assets not carried at fair value, like land, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount which is the higher of value in use and the fair value less cost to sell, is estimated and compared with the carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in profit and loss.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and loans to and from related parties.

Debt instruments like loans and other accounts receivable and payable are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and trade creditors, are measured, initially and subsequently, at the undiscounted amount of cash or other consideration expected to be paid or received.

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for evidence of impairment and if found, an impairment loss is recognised in profit or loss.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Provisions

Provisions are recognised when the company has a legal or constructive obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle the obligation and the amount of the obligation can be reliably estimated. Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

Judgements

The company considers on an annual basis the judgements that are made by management when applying its significant accounting policies that would have the most significant effect on amounts that are recognised in the financial statements.

The directors consider there are no such significant judgements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - NIL).

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

4. TANGIBLE FIXED ASSETS

	Land £
COST	
At 1 April 2022	
and 31 March 2023	<u>339,875</u>
NET BOOK VALUE	
At 31 March 2023	<u>339,875</u>
At 31 March 2022	<u>339,875</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	<u>2</u>	<u>2</u>

6. ULTIMATE HOLDING COMPANY

The holding company is Bridgend Holdings Limited, a company registered in Scotland.

Consolidated group accounts are available from Mrs Angela Logan, Bridgend Garage Limited, East Road, Irvine, Ayrshire.

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.