

Company Registration No. SC614874 (Scotland)

BS 177 NUMBER 3 LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 23 JUNE 2021
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BS 177 NUMBER 3 LIMITED

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BS 177 NUMBER 3 LIMITED

BALANCE SHEET

AS AT 23 JUNE 2021

		2021		2020	
	Notes	£	£	£	£
Fixed assets					
Investments	3		1		1
Current assets					
Debtors	4	37,006,438		36,312,255	
Cash at bank and in hand		1		1	
		<u> </u>		<u> </u>	
Net current assets		37,006,439		36,312,256	
Total assets less current liabilities		37,006,440		36,312,257	
Creditors: amounts falling due after more than one year	5	(37,006,438)		(36,312,255)	
		<u> </u>		<u> </u>	
Net assets		2		2	
		<u> </u>		<u> </u>	
Capital and reserves					
Called up share capital	6	2		2	
		<u> </u>		<u> </u>	

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 23 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the board of directors and authorised for issue on 2 November 2021 and are signed on its behalf by:

Mr W D Hill
Director

Company Registration No. SC614874

BS 177 NUMBER 3 LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 23 JUNE 2021

1 Accounting policies

Company information

BS 177 Number 3 Limited is a private company limited by shares incorporated in Scotland. The registered office is Phoenix House, Phoenix Crescent, Strathclyde Business Park, Bellshill, Lanarkshire, United Kingdom, ML4 3NJ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

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

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Reporting period

The directors have changed the year end of the company to 23 June in order to align with wider group considerations. As such, the directors present financial statements for the period 1 December 2020 to 30 June 2021 utilising the 7 day variation to statutory year end for administrative purposes. Comparative amounts presented in the financial statements (including the related notes) are therefore not entirely comparable.

1.3 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

1.4 Cash and cash equivalents

Cash and cash equivalents 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.

BS 177 NUMBER 3 LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 23 JUNE 2021

1 Accounting policies

(Continued)

1.5 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 arrangements 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, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation

No liability to UK corporation tax arose for the year ended 30 November 2020.

BS 177 NUMBER 3 LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 23 JUNE 2021

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	2021 Number	2020 Number
Total	2	7

3 Fixed asset investments

	2021 £	2020 £
Shares in group undertakings and participating interests	1	1

4 Debtors

	2021 £	2020 £
Amounts falling due after more than one year:		
Amounts owed by group undertakings	37,006,438	36,312,255

5 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Other creditors	37,006,438	36,312,255

6 Called up share capital

	2021 Number	2020 Number	2021 £	2020 £
Ordinary share capital Issued and fully paid				
Ordinary of £1 each	2	2	2	2

BS 177 NUMBER 3 LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 23 JUNE 2021

7 Parent company

The parent company is BS 177 Number 2 Limited, a company registered in Scotland.

The ultimate controlling party at the balance sheet date is The Hill Family Trust Limited, the majority shareholder in BS 177 Number 1 Limited, the ultimate parent company.

Copies of the accounts of BS 177 Number 1 Limited can be obtained from Companies House, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, EH3.

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.