

Company Registration No. 11428532 (England and Wales)

# **APACHE CAPITAL (BTR PRIME 1) LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 30 JUNE 2019**

**PAGES FOR FILING WITH REGISTRAR**

# APACHE CAPITAL (BTR PRIME 1) LIMITED

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# APACHE CAPITAL (BTR PRIME 1) LIMITED

## BALANCE SHEET

AS AT 30 JUNE 2019

	Notes	2019 £	£
<b>Current assets</b>			
Debtors	2	2,132,485	
<b>Creditors: amounts falling due within one year</b>	3	(1,003,043)	
<b>Net current assets</b>			1,129,442
<b>Capital and reserves</b>			
Called up share capital	4		100
Profit and loss reserves			1,129,342
<b>Total equity</b>			1,129,442

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 30 June 2019 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 17 June 2020 and are signed on its behalf by:

**Mr C E Dickson**

**Director**

**Company Registration No. 11428532**

# **APACHE CAPITAL (BTR PRIME 1) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 30 JUNE 2019**

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### **1 Accounting policies**

#### **Company information**

Apache Capital (BTR Prime 1) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Richard House, 9 Winckley Square, Preston, PR1 3HP.

#### **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.

#### **1.2 Going concern**

The Directors are required to assess whether the use of going concern is appropriate, ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The Directors makes this assessment in respect of a period of at least one year from the date of authorisation of the accounts. The directors have considered the impact of the measures taken by the Government to combat the spread of the corona virus. At the date of approving these accounts the directors have a reasonable expectation that the company will be able to manage the situation and that it has adequate support from the parent company to enable it to meet its liabilities as they fall due for at least 12 months from the date of approval. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Reporting period**

This is the first accounting period for the company and runs from the date of incorporation on 22 June 2018 to 30 June 2019.

#### **1.4 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT.

Income comprises structuring fees invoiced at the start and end of the project and investment advisory and management fees recognised over the life of each project.

#### **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.

## APACHE CAPITAL (BTR PRIME 1) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2019

#### 1 Accounting policies

(Continued)

##### **Basic financial assets**

Basic financial assets, which includes debtors, 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 and loans from fellow group companies 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

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

**APACHE CAPITAL (BTR PRIME 1) LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE PERIOD ENDED 30 JUNE 2019****2 Debtors**

	<b>2019</b>
	<b>£</b>
<b>Amounts falling due within one year:</b>	
Trade debtors	82,954
Amounts owed by group undertakings	1,555,233
Other debtors	494,298
	<u>2,132,485</u>

**3 Creditors: amounts falling due within one year**

	<b>2019</b>
	<b>£</b>
Trade creditors	236,135
Taxation and social security	264,908
Other creditors	502,000
	<u>1,003,043</u>

**4 Called up share capital**

	<b>2019</b>
	<b>£</b>
<b>Ordinary share capital</b>	
<b>Issued and fully paid</b>	
100 Ordinary of £1 each	100
	<u>100</u>

**5 Parent company**

The company is a wholly owned subsidiary of Apache Capital Partners Limited, a company incorporated in England and Wales. The registered office of the parent company is Richard House, 9 Winckley Square, Preston, PR1 3HP.

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.