

DON'T  
STAPLE

OS AA01

Statement of details of parent law and other  
information for an overseas company



Companies House

✓ What this form is for  
You may use this form to  
accompany your accounts  
disclosed under parent law.

✗ What this form is NOT for  
You cannot use this form to  
an alteration of manner of  
with accounting requirements

THURSDAY



A11 \*AC7NGJ00\* #38  
13/07/2023  
COMPANIES HOUSE

## Part 1 Corporate company name

Corporate name of  
overseas company ①

BC Canada Water Limited

FC038915

UK establishment  
number

B R 0 2 4 0 1 0

→ Filling in this form

Please complete in typescript or in  
bold black capitals.

All fields are mandatory unless  
specified or indicated by \*

① This is the name of the company in  
its home state.

## Part 2 Statement of details of parent law and other information for an overseas company

A1

### Legislation

Please give the legislation under which the accounts have been prepared and  
audited.

Legislation ②

Companies (Jersey) Law 1991

② This means the relevant rules or  
legislation which regulates the  
preparation of accounts.

A2

### Accounting principles

Accounts

Have the accounts been prepared in accordance with a set of generally accepted  
accounting principles?

Please tick the appropriate box.

☐ No. Go to Section A3.

☒ Yes. Please enter the name of the organisation or other  
body which issued those principles below, and then go to Section A3.

Name of organisation  
or body ③

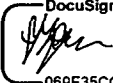
UK GAAP - Financial Reporting Council (FRC)

③ Please insert the name of the  
appropriate accounting organisation  
or body.

OS AA01

Statement of details of parent law and other information for an overseas company

|                              |   |   |
|------------------------------|---|---|
| A3 Audited accounts          |   |   |
| Audited accounts             | <div>Have the accounts been audited in accordance with a set of generally accepted auditing standards?</div> <div>Please tick the appropriate box.</div> <div><input type="checkbox"/> No. Go to Part 3 'Signature'.</div> <div><input checked="" type="checkbox"/> Yes. Please enter the name of the organisation or other body which issued those standards below, and then go to Part 3 'Signature'.</div> | <div>Please insert the name of the appropriate accounting organisation or body.</div> |
| Name of organisation or body | International Auditing and Assurance Standards (IAASB)  |   |

|   |   |
|---|---|
| Part 3 Signature  |   |
| I am signing this form on behalf of the overseas company.                     |   |
| Signature   | <div><div>Signature</div><div><div>X</div><div><div>DocuSigned by:</div><div></div><div>069F35CC9FEA4F6...</div></div></div><div>X</div></div> |
| This form may be signed by:<br>Director, Secretary, Permanent representative. |   |

**OS AA01**

Statement of details of parent law and other information for an overseas company

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name

Company name

Address

Post town

County/Region

Postcode

Country

DX

Telephone

**Checklist**

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

- ☐ The company name and, if appropriate, the registered number, match the information held on the public Register.
- ☐ You have completed all sections of the form, if appropriate.
- ☐ You have signed the form.

**Important information**

**Please note that all this information will appear on the public record.**

**Where to send**

**You may return this form to any Companies House address:**

**England and Wales:**

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

**Scotland:**

The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.  
DX ED235 Edinburgh 1

**Northern Ireland:**

The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG.  
DX 481 N.R. Belfast 1.

**Further information**

For further information, please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**

**COMPANY REGISTRATION NUMBER: 137885**

**BC Canada Water Limited**  
**Financial Statements**  
**31 December 2022**

# **BC Canada Water Limited**

## **Financial Statements**

**Period from 3 September 2021 to 31 December 2022**

| <b>Contents</b>   | <b>Page</b> |
|---|-------------|
| Officers and professional advisers                                      | <b>1</b>    |
| Directors' report   | <b>2</b>    |
| Independent auditor's report to the members                             | <b>4</b>    |
| Statement of comprehensive income                                       | <b>8</b>    |
| Statement of financial position   | <b>9</b>    |
| Statement of changes in equity  | <b>10</b>   |
| Notes to the financial statements                                       | <b>11</b>   |
| <b>The following pages do not form part of the financial statements</b> |             |
| Detailed income statement   | <b>17</b>   |
| Notes to the detailed income statement                                  | <b>18</b>   |

## **BC Canada Water Limited**

### **Officers and Professional Advisers**

**The board of directors**

Clive Lewis (Appointed 3 September 2021)  
Joseph Lewis (Appointed 3 September 2021)  
Michael Rosehill (Appointed 3 September 2021)

**Company secretary**

Jeremy Gogan (Appointed 3 September 2021)  
Simon Evans (Appointed 3 September 2021)

**Registered office**

Block 3 Spectrum  
Gloucester Street  
St Helier  
Jersey  
JE3 3DA

**Auditor**

BDO LLP  
55 Baker Street  
London  
United Kingdom  
W1U 7EU

**UK establishment company number**

FC038915

# **BC Canada Water Limited**

## **Directors' Report**

### **Period from 3 September 2021 to 31 December 2022**

The directors present their report and the financial statements of the company for the period ended 31 December 2022.

#### **Principal activities**

The principal activity of the company during the period was that of property development.

#### **Incorporation**

The company was incorporated on 3 September 2021 and commenced activities on the same day.

#### **Directors**

The directors who served the company during the period were as follows:

|                  |                              |
|------------------|------------------------------|
| Clive Lewis      | (Appointed 3 September 2021) |
| Joseph Lewis     | (Appointed 3 September 2021) |
| Michael Rosehill | (Appointed 3 September 2021) |

#### **Dividends**

During the period, the company realised an operating loss of £105,832 from total turnover of £nil. The company declared total dividends of £nil in the period.

#### **Other matters**

On 20 September 2021 the company changed its name from BC Leeds Limited to BC Durham Limited. On 14 February 2023 the company changed its name from BC Durham Limited to BC Canada Water Limited.

#### **Directors' responsibilities statement**

The directors are responsible for preparing the Financial Statements in accordance with applicable law and regulations.

Companies (Jersey) Law 1991 requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice. In preparing these financial statements, the directors are required to:

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies (Jersey) Law 1991. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **BC Canada Water Limited**

### **Directors' Report *(continued)***

**Period from 3 September 2021 to 31 December 2022**

#### **Auditor**

Each of the persons who is a director at the date of approval of this report confirms that:

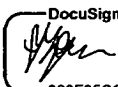
- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

BDO LLP were appointed as auditors of the company during the period. Pursuant to Section 113 of the Companies (Jersey) Law 1991, the auditor will be deemed to be reappointed and BDO LLP will therefore continue in office.

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 7 July 2023 and signed on behalf of the board by:

DocuSigned by:  
  
069F35CC9FEA4F6...  
Jeremy Gogan  
Company Secretary

Registered office:  
Block 3 Spectrum  
Gloucester Street  
St Helier  
Jersey  
JE3 3DA



## **BC Canada Water Limited**

### **Independent Auditor's Report to the Members of BC Canada Water Limited**

**Period from 3 September 2021 to 31 December 2022**

#### **Opinion on the financial statements**

In our opinion, the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2022 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of Companies (Jersey) Law 1991.

We have audited the financial statements of BC Canada Water Limited ("the Company") for the period from 3 September 2021 to 31 December 2022 which comprise the statement of comprehensive income, the statement of financial position, the statement of changes in equity, and notes to the financial statements, 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 Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

#### **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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### *Independence*

We are independent of the Company 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.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Directors' 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 Company'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 Directors with respect to going concern are described in the relevant sections of this report.

## **BC Canada Water Limited**

### **Independent Auditor's Report to the Members of BC Canada Water Limited *(continued)***

**Period from 3 September 2021 to 31 December 2022**

#### **Other information**

The Directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

#### **Other Companies (Jersey) Law 1991 reporting**

We have nothing to report in respect of the following matters where the Companies (Jersey) Law 1991 requires us to report to you if, in our opinion:

- proper accounting records have not been kept, or proper 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 Directors**

As explained more fully in the Directors' responsibilities statement, the Directors 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 Directors 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 Directors are responsible for assessing the Company'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 Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

## **BC Canada Water Limited**

### **Independent Auditor's Report to the Members of BC Canada Water Limited (continued)**

**Period from 3 September 2021 to 31 December 2022**

#### **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.

#### *Extent to which the audit was capable of detecting irregularities, including fraud*

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 identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with the Directors and other management (as required by auditing standards).
- We had regard to laws and regulations in areas that directly affect the financial statements including financial reporting (including related company legislation) and taxation legislation. We considered that extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.
- With the exception of any known or possible non-compliance, and as required by auditing standards, our work in respect of these was limited to enquiry of the Directors.
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.
- We addressed the risk of fraud through management override of controls, by testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

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. There are inherent limitations in the audit procedures performed 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 are to become aware of it.

## BC Canada Water Limited

### Independent Auditor's Report to the Members of BC Canada Water Limited *(continued)*

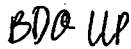
Period from 3 September 2021 to 31 December 2022

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### Use of our report

This report is made solely to the Company's members, as a body, in accordance with Article 113A of the Companies (Jersey) Law 1991. Our audit work has been undertaken so that we might state to the Company'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 Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:



BFEE3473AEAA4E3...

BDO LLP  
Chartered accountants  
London  
United Kingdom  
07 July 2023

BDO LLP is a limited liability partnership registered in England and Wales (with registered number: OC305127).

**BC Canada Water Limited****Statement of Comprehensive Income****Period from 3 September 2021 to 31 December 2022**

|   | Note | Period from<br>3 Sep 21 to<br>31 Dec 22<br>£ |
|---|------|--|
| <b>Turnover</b>   |      | —  |
| Administrative expenses   |      | <u>(105,832)</u>                             |
| <b>Operating loss</b>   |      | <u>(105,832)</u>                             |
| Interest payable and similar expenses                             |      | <u>(480,702)</u>                             |
| <b>Loss before taxation</b>                                       |      | <u>(586,534)</u>                             |
| Taxation on loss  |      | —  |
| <b>Loss for the financial period and total comprehensive loss</b> |      | <u><u>(586,534)</u></u>                      |

All the activities of the company are from continuing operations.

The notes on pages 11 to 15 form part of these financial statements.

# BC Canada Water Limited

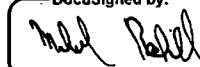
## Statement of Financial Position

31 December 2022

|  | Note | 31 Dec 22<br>£          |
|--|------|-------------------------|
| <b>Current assets</b>  |      |                         |
| Stocks   | 6    | 18,822,014              |
| Debtors  | 7    | 6,358,401               |
|  |      | <u>25,180,415</u>       |
| <b>Creditors: amounts falling due within one year</b>          | 8    | <u>(120,250)</u>        |
| <b>Net current assets</b>                                      |      | <u>25,060,165</u>       |
| <b>Total assets less current liabilities</b>                   |      | <u>25,060,165</u>       |
| <b>Creditors: amounts falling due after more than one year</b> | 9    | <u>(16,516,698)</u>     |
| <b>Net assets</b>  |      | <u><u>8,543,467</u></u> |
| <b>Capital and reserves</b>                                    |      |                         |
| Called up share capital  | 10   | 100                     |
| Share premium account  | 11   | 9,129,901               |
| Profit and loss account  | 11   | (586,534)               |
| <b>Shareholders' funds</b>                                     |      | <u><u>8,543,467</u></u> |

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

These financial statements were approved by the board of directors and authorised for issue on 7 July 2023, and are signed on behalf of the board by:

DocuSigned by:  
  
 6818F838DE91491...  
 Michael Rosehill  
 Director

Company registration number: 137885

The notes on pages 11 to 15 form part of these financial statements.

# BC Canada Water Limited

## Statement of Changes in Equity

Period from 3 September 2021 to 31 December 2022

|   | Called up<br>share capital<br>£ | Share<br>premium<br>account<br>£ | Profit and<br>loss account<br>£ | Total<br>£       |
|---|---------------------------------|----------------------------------|---------------------------------|------------------|
| Loss for the period                                     | —                               | —                                | (586,534)                       | <b>(586,534)</b> |
| <b>Total comprehensive loss for the period</b>          | —                               | —                                | (586,534)                       | <b>(586,534)</b> |
| Issue of shares (see Note 10)                           | 100                             | 9,129,901                        | —                               | <b>9,130,001</b> |
| <b>Total investments by and distributions to owners</b> | 100                             | 9,129,901                        | —                               | <b>9,130,001</b> |
| <b>At 31 December 2022</b>                              | <b>100</b>                      | <b>9,129,901</b>                 | <b>(586,534)</b>                | <b>8,543,467</b> |

The notes on pages 11 to 15 form part of these financial statements.

# **BC Canada Water Limited**

## **Notes to the Financial Statements**

**Period from 3 September 2021 to 31 December 2022**

### **1. General information**

The company is a private company limited by shares, registered in Jersey. The address of the registered office is Block 3 Spectrum, Gloucester Street, St Helier, Jersey, JE2 3DA. The UK establishment office address is Seymour Mews House, 26-37 Seymour Mews, London, W1H 6BN.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, "The Financial Reporting Standard applicable in the UK and the Republic of Ireland" (FRS 102).

### **3. Country of incorporation**

BC Canada Water Limited is incorporated in Jersey.

### **4. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Going concern**

In making their assessment of the ability of the Company to continue as a going concern, the Directors have considered the global economic climate, energy crisis, the war in Ukraine and the residual impact of Covid-19. Financial forecasts have been produced for the ultimate parent undertaking, LFH International Limited, on a consolidated group basis for a period in excess of 12 months from the date of these financial statements. Based on these forecasts the consolidated group has adequate resources to continue in operational existence for a period in excess of 12 months from the date of approval of these financial statements. The Directors of LFH International Limited concluded that the consolidated group and each individual subsidiary is also a going concern.

The Directors have considered the Company's own financial position and prospects, and also the ultimate parent company's position and assurances, and accordingly have concluded that it is appropriate for the Company to prepare its own financial statements on a going concern basis.

#### **Interest payable**

Interest payable and similar charges include interest due on group undertakings and interest on borrowings. Interest payable is recognised in profit or loss as it accrues using the effective interest rate method.



# BC Canada Water Limited

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

Period from 3 September 2021 to 31 December 2022

### 4. Accounting policies *(continued)*

#### **Taxation**

Taxation comprises the aggregate amount of current and deferred tax recognised in the reporting period and is charged or credited to the income statement, unless it relates to items recognised in other comprehensive income or directly in equity. In such cases, the related tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Deferred tax assets are only recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Basic financial instruments**

The company has elected to apply the provisions of Section 11 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 provision of the instrument.

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price less attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors.

Basic financial liabilities, which include trade and other payables and bank loans, are initially measured at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method.

#### **Stocks**

Stock represents property acquired for development together with work in progress on those properties. These assets are included at the lower of cost and net realisable value. Cost for this purpose comprises the land and buildings and development expenditure. Annual reviews are carried out to identify any impairment in the value of the stock and provisions made for any irrecoverable amounts.

# BC Canada Water Limited

## Notes to the Financial Statements (continued)

Period from 3 September 2021 to 31 December 2022

### 4. Accounting policies (continued)

#### Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the Directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty relate to:

#### Property Development Stock

Inventory property is stated at the lower of cost and net realisable value (NRV). NRV for completed inventory property is assessed by reference to market conditions and prices existing at the reporting date and is based on comparable transactions for properties in the same geographical market serving the same real estate segment.

NRV in respect of inventory property under construction is assessed with reference to market prices at the reporting date for similar completed property, less estimated costs to complete construction and an estimate of the time value of money to the date of completion.

### 5. Directors & employees

The average number of employees during the period was nil.

### 6. Stocks

|                  | 31 Dec 22<br>£    |
|------------------|-------------------|
| Work in progress | <u>18,822,014</u> |

### 7. Debtors

|                                    | 31 Dec 22<br>£   |
|------------------------------------|------------------|
| Amounts owed by group undertakings | 6,001,289        |
| Prepayments and accrued income     | 333,412          |
| Other debtors                      | 23,700           |
|                                    | <u>6,358,401</u> |

The debtors above include the following amounts falling due after more than one year:

|                                | 31 Dec 22<br>£ |
|--------------------------------|----------------|
| Prepayments and accrued income | <u>329,051</u> |

# BC Canada Water Limited

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

Period from 3 September 2021 to 31 December 2022

### 8. Creditors: amounts falling due within one year

|                              | 31 Dec 22      |
|------------------------------|----------------|
|                              | £              |
| Trade creditors              | 72,300         |
| Accruals and deferred income | 47,950         |
|                              | <u>120,250</u> |

### 9. Creditors: amounts falling due after more than one year

|                        | 31 Dec 22         |
|------------------------|-------------------|
|                        | £                 |
| Deferred consideration | <u>16,516,698</u> |

On 17 June 2022 the Company entered into a Sale Purchase Agreement to acquire a property for £19,800,000. The contract exchanged on execution with a deposit payable of 10% and completion 2 years following, on 17 June 2024. Discounted deferred consideration has been capitalised in Stock and included in Creditors: amounts falling due after more than one year.

### 10. Called up share capital

#### Issued, called up and fully paid

|                            | 31 Dec 22  |            |
|----------------------------|------------|------------|
|                            | No.        | £          |
| Ordinary shares of £1 each | <u>100</u> | <u>100</u> |

The company was incorporated on 3 September 2021. One £1 ordinary share was issued at a price of £1 per share at incorporation.

On 17 February 2022 a rights offer was accepted by shareholders. Ninety-nine £1 ordinary shares were issued at a price of £92,222 per share, raising a total of £9,130,000. The issue increased the share premium account by £9,129,901.

### 11. Reserves

Share premium account - This reserve records the amount above the nominal value received for shares issued, less transaction costs.

Profit and loss account - This reserve records retained earnings and accumulated losses.

### 12. Related party transactions

The company has taken advantage of the exemption conferred by FRS 102 not to disclose transactions with wholly owned group companies.

## **BC Canada Water Limited**

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

**Period from 3 September 2021 to 31 December 2022**

#### **13. Ultimate parent company**

The company's ultimate parent undertaking is LFH International Limited which is registered in Jersey. During the period, the company's immediate parent undertaking was Blue Coast Real Estate Limited which is registered in Jersey. On 1 January 2023 ownership was transferred and the company's immediate parent undertaking became Blue Coast Capital Properties Limited which is registered in England.

During the period, Blue Coast Real Estate Limited was the smallest and the largest group of which the company was a member and for which publicly available group accounts are prepared. The registered office address of Blue Coast Real Estate Limited is Block 3, Unit 7B Spectrum, Gloucester Street, St Helier, Jersey, JE2 3DA.