

Company registration number 02910236 (England and Wales)

BRIDGEMILL PROPERTY COMPANY LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

PAGES FOR FILING WITH REGISTRAR

BRIDGEMILL PROPERTY COMPANY LIMITED

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BRIDGEMILL PROPERTY COMPANY LIMITED**BALANCE SHEET****AS AT 30 APRIL 2023**

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		6,789		3,244
Investment properties	4		775,000		775,000
Investments	5		100,000		100,000
			<u>881,789</u>		<u>878,244</u>
Current assets					
Debtors	6	17,158		1,096	
Cash at bank and in hand		1,996,386		1,973,248	
		<u>2,013,544</u>		<u>1,974,344</u>	
Creditors: amounts falling due within one year	7	<u>(24,611)</u>		<u>(21,354)</u>	
Net current assets			<u>1,988,933</u>		<u>1,952,990</u>
Total assets less current liabilities			<u>2,870,722</u>		<u>2,831,234</u>
Provisions for liabilities			<u>(11,593)</u>		<u>(9,567)</u>
Net assets			<u><u>2,859,129</u></u>		<u><u>2,821,667</u></u>
Capital and reserves					
Called up share capital			30,000		30,000
Fair value reserve	8		65,534		65,534
Profit and loss reserves			2,763,595		2,726,133
Total equity			<u><u>2,859,129</u></u>		<u><u>2,821,667</u></u>

BRIDGEMILL PROPERTY COMPANY LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2023

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 year ended 30 April 2023 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 year 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 11 September 2023 and are signed on its behalf by:

Mrs H F. Maber
Director

Company Registration No. 02910236

BRIDGEMILL PROPERTY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies

Company information

Bridgemill Property Company Limited is a private company limited by shares incorporated in England and Wales. The registered office is 51 The Strand, Attenborough, Nottingham, NG9 6AL.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents rental income receivable for the period, excluding value added tax.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and Fittings	10% reducing balance
Office equipment	33 1/3 % on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.5 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.

BRIDGEMILL PROPERTY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies

(Continued)

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss.

1.7 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.

1.8 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 measured at transaction price including transaction costs.

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, are recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

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.

1.9 Equity instruments

Share capital issued by the company is recorded at the proceeds received, net of transaction costs. Dividends payable on share capital are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Taxation

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

BRIDGEMILL PROPERTY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies

(Continued)

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.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

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

	2023 Number	2022 Number
Total	1	1

BRIDGEMILL PROPERTY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

3 Tangible fixed assets

	Fixtures and Fittings	Office equipment	Total
	£	£	£
Cost			
At 1 May 2022	-	25,848	25,848
Additions	5,562	-	5,562
Disposals	-	(19,796)	(19,796)
	<u>5,562</u>	<u>6,052</u>	<u>11,614</u>
At 30 April 2023	5,562	6,052	11,614
Depreciation and impairment			
At 1 May 2022	-	22,604	22,604
Depreciation charged in the year	-	2,017	2,017
Eliminated in respect of disposals	-	(19,796)	(19,796)
	<u>-</u>	<u>4,825</u>	<u>4,825</u>
At 30 April 2023	-	4,825	4,825
Carrying amount			
At 30 April 2023	<u>5,562</u>	<u>1,227</u>	<u>6,789</u>
At 30 April 2022	<u>-</u>	<u>3,244</u>	<u>3,244</u>

4 Investment property

	2023
	£
Fair value	
At 1 May 2022 and 30 April 2023	<u>775,000</u>

5 Fixed asset investments

	2023	2022
	£	£
Loans	<u>100,000</u>	<u>100,000</u>

6 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Other debtors	<u>17,158</u>	<u>1,096</u>

BRIDGEMILL PROPERTY COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 APRIL 2023****7 Creditors: amounts falling due within one year**

	2023	2022
	£	£
Trade creditors	1,944	384
Corporation tax	6,800	4,200
Other taxation and social security	3,526	5,125
Other creditors	12,341	11,645
	<u>24,611</u>	<u>21,354</u>

8 Fair value reserve

	2023	2022
	£	£
At the beginning and end of the year	<u>65,534</u>	<u>65,534</u>

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.