

Financial Statements for the Year Ended 31 December 2022

for

Blueoak Estates (Westminster) Ltd

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for the Year Ended 31 December 2022**

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Blueoak Estates (Westminster) Ltd

**Company Information
for the Year Ended 31 December 2022**

DIRECTORS:

I MacLean
M S Bryce

REGISTERED OFFICE:

20 Grosvenor Street
Chester
Cheshire
CH2 1DD

REGISTERED NUMBER:

11104941 (England and Wales)

AUDITORS:

Xeinadin Audit Limited
116 Duke Street
Liverpool
England
L1 5JW

Blueoak Estates (Westminster) Ltd (Registered number: 11104941)

**Balance Sheet
31 December 2022**

	Notes	31.12.22 £	31.12.21 £
CURRENT ASSETS			
Stocks		3,124,263	1,659,779
Debtors	4	698,581	1,181,826
Cash at bank		5,356	2,343
		<u>3,828,200</u>	<u>2,843,948</u>
CREDITORS			
Amounts falling due within one year	5	<u>3,808,760</u>	<u>2,374,167</u>
NET CURRENT ASSETS		<u>19,440</u>	<u>469,781</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		19,440	469,781
CREDITORS			
Amounts falling due after more than one year	6	<u>-</u>	<u>450,626</u>
NET ASSETS		<u><u>19,440</u></u>	<u><u>19,155</u></u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>19,340</u>	<u>19,055</u>
		<u><u>19,440</u></u>	<u><u>19,155</u></u>

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 September 2023 and were signed on its behalf by:

I MacLean - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

1. STATUTORY INFORMATION

Blueoak Estates (Westminster) Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These 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. The financial statements have been prepared under the historical cost convention.

The financial statements for the period ended 31st December 2021 represent an accounting period of 15 months. The year end was extended to bring the accounting period into line with that of other company's within the group.

Significant judgements and estimates

There are no judgements (apart from those involving estimates) that have had a significant effect on amounts recognised in the financial statements.

Turnover

Turnover is measured at the fair value of the consideration received excluding value added tax from the development and sale of residential properties and is recognised on the unconditional exchange of contracts.

Turnover in respect of labour is the fair value of the consideration received, excluding value added tax and is recognised as the work is carried out.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

In accordance with FRS 102 para 25.2 the company adopts a policy of capitalising borrowing costs that are directly attributable to acquisition, construction, and production of a qualifying asset. Work in progress is an asset that takes a substantial period of time to get ready for its intended use or sale and meets the FRS 102 definition of a qualifying asset.

Financial instruments

Directors loans and intercompany loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2021 - NIL).

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.22	31.12.21
	£	£
Trade debtors	675,901	304,600
Amounts owed by group undertakings	-	193,750
Other debtors	22,680	683,476
	<u>698,581</u>	<u>1,181,826</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.22	31.12.21
	£	£
Trade creditors	494,413	464,424
Amounts owed to group undertakings	2,172,989	705,324
Taxation and social security	27,020	-
Other creditors	1,114,338	1,204,419
	<u>3,808,760</u>	<u>2,374,167</u>

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.22	31.12.21
	£	£
Other creditors	-	450,626

7. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.22	31.12.21
	£	£
Other loans	<u>1,050,246</u>	<u>1,621,787</u>

The loans are secured against land and buildings in work in progress.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

The prior period financial statements have not been audited. Sufficient appropriate audit evidence regarding opening balances has been obtained.

Rebecca Richards (Senior Statutory Auditor)
for and on behalf of Xeinadin Audit Limited

9. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

10. ULTIMATE CONTROLLING PARTY

The parent company that produces consolidated accounts is Blueoak Estates Limited, a company registered in England and Wales. The registered office address is 20 Grosvenor Street Chester, England, CH1 2DD. This is also the ultimate parent company. Consolidated accounts are available from Companies House.

In the opinion of the directors there is no ultimate controlling party.

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.