

Company Registration No. SC432532 (Scotland)

BAM CONNISLOW LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
PAGES FOR FILING WITH REGISTRAR



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BAM CONNISLOW LIMITED

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BAM CONNISLOW LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
Current assets					
Debtors	3	1,212		6,562	
Investments	4	-		2	
Cash at bank and in hand		9,566		2,125	
		<u>10,778</u>		<u>8,689</u>	
Creditors: amounts falling due within one year	5	<u>(67,401)</u>		<u>(60,804)</u>	
Net current liabilities			<u>(56,623)</u>		<u>(52,115)</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			<u>(56,723)</u>		<u>(52,215)</u>
Total equity			<u>(56,623)</u>		<u>(52,115)</u>

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

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

18 / 12 / 2020

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

Douglas Peters

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Mr D Peters
Director

Company Registration No. SC432532

BAM CONNISLOW LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

Company information

BAM Connislow Limited is a private company limited by shares incorporated in Scotland. The registered office is Kelvin House, Buchanan Gate, Stepps, GLASGOW, G33 6FB.

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 Going concern

Final trading activity for the company, and its previous subsidiaries, occurred in the year to 31 December 2017. The directors do not intend to acquire or commence a replacement trade, therefore, the directors have prepared the accounts on a basis other than going concern. No adjustments were necessary to the recognition or measurement of the remaining net assets are included at within these financial statements.

1.3 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.

1.4 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.

BAM CONNISLOW LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

(Continued)

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.

1.5 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.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 0 (2018 - 0).

3 Debtors

	2019	2018
Amounts falling due within one year:	£	£
Corporation tax recoverable	1,160	1,160
Amounts owed by group undertakings	-	5,350
Other debtors	52	52
	<u>1,212</u>	<u>6,562</u>

4 Current asset investments

	2019	2018
	£	£
Shares in group undertakings	-	2
	<u>-</u>	<u>2</u>

BAM CONNISLOW LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

5 Creditors: amounts falling due within one year

	2019	2018
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	53,452	52,054
Other creditors	13,949	8,750
	<u>67,401</u>	<u>60,804</u>

6 Called up share capital

	2019	2018
	£	£
Ordinary share capital Issued and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

7 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

Emphasis of matter - Financial statements prepared on a basis other than going concern

We draw attention to the statement in note 1.2 which explains that the director does not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Going forward, the company is expected to be non-trading, as the Director does not intend to acquire or commence a trade for the company. Accordingly, the financial statements have been prepared on a basis other than going concern. Our opinion is not modified in respect of this matter.

The senior statutory auditor was James Hamilton.

The auditor was Johnston Carmichael LLP.

8 Related party transactions

At the year end a balance of £53,452 (2018: £52,054) is owed to BAM Properties Limited.

9 Controlling party

The company is owned and controlled by BAM Properties Limited, their registered address is BAM Properties Limited, Breakspear Park, Hemel Hempstead, HP2 4FL.