

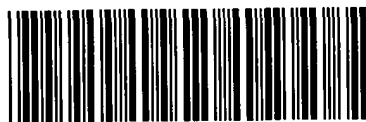
Burford ZZ Limited

Directors' report and financial statements

30 November 2019

Registered Number 04191078

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Burford ZZ Limited

Registered Number 04191078

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Burford ZZ Limited

Registered Number 04191078

Company Information

DIRECTORS:

J Gleek
B Porter (resigned 1 June 2020)

REGISTERED OFFICE:

Richmond House
Avonmouth Way
Avonmouth Way
Bristol BS11 8DE

REGISTERED NUMBER:

04191078

Burford ZZ Limited

Registered Number 04191078

Report of the Director

The director presents his report and the financial statements for the year ended 30 November 2019.

Principal activity

The company's principal activity is that of an intermediate holding company.

Directors

The directors who held office throughout period from 1 December 2018 to the date of this report were as follows:

J Gleek

B Porter (resigned 1 June 2020)

On behalf of the Board

J GLEEK

.....
J Gleek - Director

Date: *8 December 2020*
.....

Burford ZZ Limited

Registered Number 04191078

Statement of Income and Retained Earnings for the year ended 30 November 2019

	Notes	2019 £	2018 £
Income		-	-
Operating Profit		-	-
Amounts owed to former group undertaking	3	321,000	-
Profit before Taxation		321,000	-
Taxation		-	-
Profit for the Financial Year		321,000	-
Retained Earnings at the beginning of the Year		(7,332,278)	(7,332,278)
Retained Earnings at the End of the Year		(7,011,278)	(7,332,278)

The notes form part of these financial statements.

Burford ZZ Limited

Registered Number 04191078

Statement of Financial Position at 30 November 2019

	Notes	2019 £	2018 £
Fixed Assets			
Investments	4	-	-
		<hr/>	<hr/>
Current Assets			
Debtors	5	321,000	-
		<hr/>	<hr/>
Net Current Assets		321,000	-
		<hr/>	<hr/>
Total Assets less Current Liabilities		321,000	-
		<hr/>	<hr/>
Net Assets		321,000	-
		<hr/>	<hr/>
Capital and Reserves			
Called up share capital	6	2	2
Share premium		7,332,276	7,332,276
Profit and loss account		(7,011,278)	(7,332,278)
		<hr/>	<hr/>
Equity shareholders surplus		321,000	-
		<hr/>	<hr/>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibility for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared 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 8 December 2020 and were signed on its behalf by:

J GLEEK

.....
J Gleek - Director

Burford ZZ Limited

Registered Number 04191078

Notes to the Financial Statements for the year ended 30 November 2019

1 Statutory Information

Burford ZZ Limited 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 in Pound Sterling (£).

2 Accounting Policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standards 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 historic cost convention.

Preparation of consolidated financial statements

The financial statements contain information about Burford ZZ Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399 of the Companies Act 2006 from the requirement to prepare consolidated financial statements.

Related party exemption

The company has taken advantage of exemption in Financial Reporting Standard 102 not to disclose related party transactions with wholly owned entities within the group.

Investments

Investments in subsidiary undertakings are recognised at cost less permanent diminution.

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 by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Burford ZZ Limited

Registered Number 04191078

Notes to the Financial Statements for the year ended 30 November 2019 (continued)

COVID19

The director considers the on-going COVID19 pandemic to have a minimal impact on the financial affairs of the company.

3 Amounts owed to former group undertaking

On 24 April 2019, the Company agreed to sell, for a purchase price of £321,000, a receivable owed by Burford Treasury Limited (a former group undertaking) to the Company in the amount of £1,739,561 to Burford Holdings Limited (also a former group undertaking), by way of an assignment of the same pursuant to the terms of an Implementation Deed.

The Company had previously provided for the entire £1,739,561 receivable and the £321,000 has been set off against this provision.

4 Investments

	Investment in subsidiary undertaking £
Cost:	
At 1 Dec 2018	6,569,250
	<hr/>
At 30 Nov 2019	6,569,250
	<hr/>
Provision for diminution in value:	
At 1 Dec 2018	(6,569,250)
	<hr/>
At 30 Nov 2019	(6,569,250)
	<hr/>
Net book value:	
At 30 Nov 2019	-
	<hr/>
At 30 Nov 2018	-
	<hr/>

The company owns the entire share capital of Burford Estate & Property Co. Limited, a company registered in England and Wales.

Burford ZZ Limited

Registered Number 04191078

Notes to the Financial Statements for the year ended 30 November 2019 (continued)

5 Debtors

	2019 £	2018 £
Amounts owed from group undertakings	321,000	-
	<u>321,000</u>	<u>-</u>

6 Called up share capital

	2019 £	2018 £
Allotted, called up and fully paid 2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

7 Immediate and ultimate holding company

The immediate holding company is Sharkgrange Limited, a company registered in England and Wales.

The ultimate holding company is J Gleek Properties Limited, a company registered in England and Wales.