

TOTTERDOWN (BATHWELL) DEVELOPMENT LTD

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2019

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2019

	Note	2019 £	2018 £
CURRENT ASSETS			
Work in progress	4	200,354	171,778
Debtors: amounts falling due within one year	5	-	924
Cash at bank and in hand	6	268	10,599
		<u>200,622</u>	<u>183,301</u>
Creditors: amounts falling due within one year	7	(205,730)	(185,044)
NET CURRENT LIABILITIES		<u>(5,108)</u>	<u>(1,743)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(5,108)</u>	<u>(1,743)</u>
NET LIABILITIES		<u>(5,108)</u>	<u>(1,743)</u>
CAPITAL AND RESERVES			
Called up share capital	9	100	100
Profit and loss account	10	(5,208)	(1,843)
		<u>(5,108)</u>	<u>(1,743)</u>

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2019

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

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

S M Taylor
Director

Date: 17 October 2020

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

1. GENERAL INFORMATION

Totterdown (Bathwell) Development Ltd is a private company, limited by shares, incorporated in the United Kingdom and registered in England and Wales. It's registered office is located at The Malt House, Durnford Street, Bristol, BS3 2AW.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 GOING CONCERN

The directors have reviewed the business plan and profit and loss forecasts of Totterdown (Bathwell) Developments Limited. As a result, the directors believe that the Company has adequate resources to continue operations for the foreseeable future being a period of not less than twelve months from the date of signing the financial statements. Accordingly, they continue to adopt the Going Concern basis in preparing the financial statements.

2.3 REVENUE

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.4 TAXATION

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

2. ACCOUNTING POLICIES (continued)

2.5 WORK IN PROGRESS

Work in progress is stated at the lower of cost and net realisable value. Land held for development and the costs of development are initially recognised at transactions cost. The company allocates site-wide development costs between units on a site by site basis. These costs are carried at transactional cost until turnover in respect of the unit is recognised.

At each reporting date, work in progress is assessed for impairment. If it is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in the Statement of Comprehensive Income.

2.6 DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 CREDITORS

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 FINANCIAL INSTRUMENTS

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

3. EMPLOYEES

The Company has no employees other than the directors, who did not receive any remuneration (2018:£NIL).

The average monthly number of employees, including directors, during the year was 0 (2018:0).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

4. WORK IN PROGRESS

	2019 £	2018 £
Work in progress	<u>200,354</u>	<u>171,778</u>

5. DEBTORS

	2019 £	2018 £
Other debtors	<u>-</u>	<u>924</u>

6. CASH AND CASH EQUIVALENTS

	2019 £	2018 £
Cash at bank and in hand	<u>268</u>	<u>10,599</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Amounts owed to group undertakings	134,230	113,794
Directors' loan accounts	70,000	70,000
Accruals and deferred income	1,500	1,250
	<u>205,730</u>	<u>185,044</u>

Amounts owed to group undertakings and associates are unsecured, interest free and repayable on demand.

8. FINANCIAL INSTRUMENTS

	2019 £	2018 £
FINANCIAL ASSETS		
Financial assets measured at fair value through profit or loss	<u>268</u>	<u>10,599</u>

Financial assets measured at fair value through profit or loss comprise cash.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

9. SHARE CAPITAL

	2019 £	2018 £
ALLOTTED, CALLED UP AND FULLY PAID		
100 (2018:100) Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

10. RESERVES

Profit and loss account

Includes all recognised profits and losses less any dividend paid before the year end.

11. RELATED PARTY TRANSACTIONS

As at 31 December 2019, £70,000 (2018: £70,000) was owed to directors.

As at 31 December 2019, £134,230 (2018: £113,794) was owed to companies who share directorship with Totterdown (Bathwell) Development Ltd.

12. CONTROLLING PARTY

During the financial year, the immediate and ultimate controlling party of the company is Crossman Land Limited, a company registered in England and Wales, by virtue of its shareholding in the Company.

As of 17 January 2020, Autograph Homes Limited became the controlling party, a company registered in England and Wales. Consolidated accounts are available from Autograph Homes Limited at the registered address; The Malt House, Dunford Street, Bristol, BS2 3AW.

Autograph Homes Limited has no controlling shareholders.

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.