

**BRIDGE BUILDINGS LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2021**

|  | Note | 2021<br>£               | 2020<br>£               |
|--|------|-------------------------|-------------------------|
| <b>Fixed assets</b>                            |      |                         |                         |
| Tangible assets                                | 5    | 3,000,000               | 3,000,000               |
|  |      | <u>3,000,000</u>        | <u>3,000,000</u>        |
| <b>Current assets</b>                          |      |                         |                         |
| Debtors: amounts falling due within one year   | 6    | 59,537                  | 4,169                   |
| Cash at bank and in hand                       | 7    | 118,293                 | 5,459                   |
|  |      | <u>177,830</u>          | <u>9,628</u>            |
| Creditors: amounts falling due within one year | 8    | (34,608)                | (10,990)                |
| <b>Net current assets/(liabilities)</b>        |      | <u>143,222</u>          | <u>(1,362)</u>          |
| <b>Total assets less current liabilities</b>   |      | <u>3,143,222</u>        | <u>2,998,638</u>        |
| <b>Net assets</b>                              |      | <u><u>3,143,222</u></u> | <u><u>2,998,638</u></u> |
| <b>Capital and reserves</b>                    |      |                         |                         |
| Called up share capital                        |      | 100                     | 100                     |
| Profit and loss account                        |      | 3,143,122               | 2,998,538               |
|  |      | <u><u>3,143,222</u></u> | <u><u>2,998,638</u></u> |

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 income and retained earnings 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:

**T Blake**  
Director

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**BRIDGE BUILDINGS LIMITED**  
**REGISTERED NUMBER: 02943311**

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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 DECEMBER 2021**

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Date: 30 September 2022

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1. General information**

Bridge Buildings Limited is a private company limited by share capital, registered in England and Wales. Its primary activity is the rental of a property.

**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 following principal accounting policies have been applied:

**2.2 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:

**Rental income**

Rental income is recognised evenly over the period in which the rental services are provided.

**2.3 Going concern**

These financial statements have been prepared on a going concern basis.

**2.4 Tangible Fixed Assets**

Tangible fixed assets under the cost model are stated at deemed cost less accumulated depreciation and any accumulated impairment losses. Deemed cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

No depreciation is charged on the freehold property as this is not deemed appropriate as London house prices inflate.

**2.5 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.

**2.6 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.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**2. Accounting policies (continued)****2.7 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.

**2.8 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.

**2.9 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**2.10 Operating leases: the Company as lessor**

Rental income from operating leases is credited to profit or loss on a straight line basis over the lease term.

**2.11 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

**3. Employees**

The average monthly number of employees, including directors, during the year was 3 (2020 - 3).

**4. Dividends**

|           | 2021<br>£     | 2020<br>£     |
|-----------|---------------|---------------|
| Dividends | 88,815        | 21,000        |
|           | <u>88,815</u> | <u>21,000</u> |

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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## 5. Tangible fixed assets

|                          | Freehold<br>property<br>£ |
|--------------------------|---------------------------|
| <b>Cost or valuation</b> |                           |
| At 1 January 2021        | 3,000,000                 |
| At 31 December 2021      | <u>3,000,000</u>          |
| <b>Net book value</b>    |                           |
| At 31 December 2021      | <u>3,000,000</u>          |
| At 31 December 2020      | <u>3,000,000</u>          |

## 6. Debtors

|                                | 2021<br>£     | 2020<br>£    |
|--------------------------------|---------------|--------------|
| Other debtors                  | 10,352        | 2            |
| Prepayments and accrued income | <u>49,185</u> | <u>4,167</u> |
|                                | <u>59,537</u> | <u>4,169</u> |

## 7. Cash and cash equivalents

|                          | 2021<br>£      | 2020<br>£    |
|--------------------------|----------------|--------------|
| Cash at bank and in hand | <u>118,293</u> | <u>5,459</u> |
|                          | <u>118,293</u> | <u>5,459</u> |

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**8. Creditors: Amounts falling due within one year**

|                                    | 2021<br>£     | 2020<br>£     |
|------------------------------------|---------------|---------------|
| Amounts owed to group undertakings | 2,660         | 6,912         |
| Accruals and deferred income       | 31,948        | 4,078         |
|                                    | <u>34,608</u> | <u>10,990</u> |

**9. Controlling party**

The company is a wholly owned subsidiary of Londonschool 1912 Limited (formerly London School of International Communication Limited). Londonschool 1912 Limited is a group company under the control of London School of International Communication Limited. London School of International Communication is wholly owned by T Blake. T Blake is considered the ultimate controlling party of the group. The registered address of London School of International Communication Limited is 15 Holland Park Gardens, London W14 8DZ.

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.