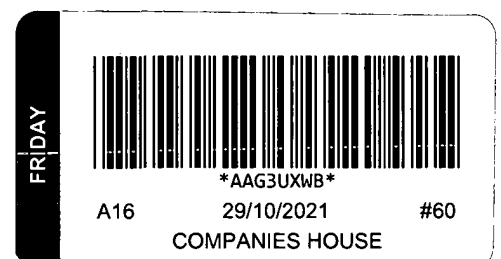


# **Burford Carrington Limited**

## **Directors' report and financial statements**

**30 November 2020**

Registered Number 03958467



# Burford Carrington Limited

Registered Number 03958467

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# Burford Carrington Limited

Registered Number 03958467

## Company Information

### DIRECTORS:

J Gleek  
B Porter (resigned 1 June 2020)

### REGISTERED OFFICE:

Richmond House  
Avonmouth Way  
Avonmouth Way  
Bristol BS11 8DE

### REGISTERED NUMBER:

03958467

# Burford Carrington Limited

Registered Number 03958467

## Report of the Director

The director presents his report and the financial statements for the year ended 30 November 2020.

## Principal activity

The company's principal activity is that of property investment.

## Directors

The directors who held office throughout period from 1 December 2019 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: 25 October 2021

# Burford Carrington Limited

Registered Number 03958467

## Statement of Income and Retained Earnings for the year ended 30 November 2020

	Notes	2020 £	2019 £
Income		-	-
Property expenses		(1,610)	(700)
<b>Operating Loss</b>		<b>(1,610)</b>	<b>(700)</b>
Administrative expenses		(13)	(13)
Loan notes released	3	-	6,027,078
Fair value movement of investment property	4	(8,100)	(2,100)
<b>Profit before Taxation</b>		<b>(9,723)</b>	<b>6,024,265</b>
Taxation		-	-
<b>Profit for the Financial Year</b>		<b>(9,723)</b>	<b>6,024,265</b>
Retained Loss at the beginning of the Year		(2,913)	(6,027,178)
<b>Retained Loss at the End of the Year</b>		<b>(12,636)</b>	<b>(2,913)</b>

The notes form part of these financial statements.

# Burford Carrington Limited

Registered Number 03958467

## Statement of Financial Position at 30 November 2020

	Notes	2020 £	2019 £
<b>Fixed Assets</b>			
Investment property		-	-
		<hr/>	<hr/>
<b>Current Assets</b>			
Debtors	4	882	980
		<hr/>	<hr/>
		882	980
<b>Creditors: Amounts falling due within one year</b>	6	(13,418)	(3,793)
		<hr/>	<hr/>
<b>Net Current Liabilities</b>		(12,536)	(2,813)
		<hr/>	<hr/>
<b>Total Assets less Current Liabilities</b>		(12,536)	(2,813)
		<hr/>	<hr/>
<b>Net Liabilities</b>		(12,536)	(2,813)
		<hr/>	<hr/>
<b>Capital and Reserves</b>			
Called up share capital	7	100	100
Profit and loss account		(12,636)	(2,913)
		<hr/>	<hr/>
<b>Equity shareholders deficit</b>		(12,536)	(2,813)
		<hr/>	<hr/>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2020 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 25 October 2021 and were signed on its behalf by:

*J Gleek*

.....  
J Gleek - Director

# Burford Carrington Limited

Registered Number 03958467

## Notes to the Financial Statements for the year ended 30 November 2020

### 1 Statutory Information

Burford Carrington 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 as modified by the revaluation of certain

#### 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.

#### Investment property

Investment properties are initially measured at cost.

Investment properties are subsequently measured at fair value at each reporting date with changes in fair values recognised in profit and loss. No depreciation is provided in respect of investment properties.

#### 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 Carrington Limited

Registered Number 03958467

## Notes to the Financial Statements for the year ended 30 November 2020 (continued)

### Going concern

At 30 November 2020, the company had a net liability position. The ultimate holding company has expressed a willingness to provide continued support to the company for a period of 12 months from the date of the accounts. On this basis the accounts have been prepared on a going concern

### COVID19

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

### 3 Loan notes

On 24 April 2019, the unsecured interest free loan notes with a nominal value of £6,027,078 to Burford Holdings Limited (BHL) was purchased by Sharkgrange Limited. BHL transferred its rights, title and interest in and to the Receivable Loan Note to Sharkgrange Limited for the total consideration of £1.

Sharkgrange Limited then entered into a Loan Note Deed of Release, which released Burford Carrington Limited from any and all rights and obligations created by, and under, the Receivable Loan Note. Consequently, the loan notes were written off.

### 4 Investment Property

	Freehold Property £
<b>Fair Value:</b>	
At 1 Dec 2019	-
Additions	8,100
Revaluations	(8,100)
	<hr/>
<b>At 30 Nov 2020</b>	-
	<hr/> <hr/>
<b>Net book value:</b>	
At 30 Nov 2020	-
	<hr/> <hr/>
At 30 Nov 2019	-
	<hr/> <hr/>
Fair value at 30 November 2020 is represented by:	
Valuation in 2020	(6,002,088)
Cost	6,002,088
	<hr/>
	-
	<hr/> <hr/>

The historic cost of the investment property is £6,002,088 (year ended 30 Nov 2019: £5,993,988).

As at 30 November 2020 the company's investment property was valued by the Director.



# Burford Carrington Limited

Registered Number 03958467

## Notes to the Financial Statements for the year ended 30 November 2020 (continued)

<b>5</b>	<b>Debtors</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
	Prepayments	882	980
		<hr/>	<hr/>
		882	980
		<hr/>	<hr/>
<b>6</b>	<b>Creditors: Amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
	Amounts owed to fellow group undertakings	13,418	3,793
		<hr/>	<hr/>
		13,418	3,793
		<hr/>	<hr/>
<b>7</b>	<b>Called up share capital</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
	Allotted, called up and fully paid 10,000 ordinary shares of £0.01p each	100	100
		<hr/>	<hr/>
<b>8</b>	<b>Immediate and ultimate holding company</b>		
	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.		