

COMPANY REGISTRATION NUMBER: 05072266

BLUEFIELD LAND LTD
FINANCIAL STATEMENTS
30 JUNE 2020

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BLUEFIELD LAND LTD
FINANCIAL STATEMENTS
Year ended 30 June 2020

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BLUEFIELD LAND LTD

BALANCE SHEET

30 June 2020

	Note	2020 £	2019 £
CURRENT ASSETS			
Stocks		1,087,767	1,117,609
Cash at bank and in hand		312	368
		<u>1,088,079</u>	<u>1,117,977</u>
CREDITORS: amounts falling due within one year	4	(2,554,603)	(2,393,273)
NET CURRENT LIABILITIES		<u>(1,466,524)</u>	<u>(1,275,296)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(1,466,524)</u>	<u>(1,275,296)</u>
NET LIABILITIES		<u>(1,466,524)</u>	<u>(1,275,296)</u>
CAPITAL AND RESERVES			
Called up share capital		100,000	100,000
Profit and loss account		(1,566,524)	(1,375,296)
SHAREHOLDERS FUNDS		<u>(1,466,524)</u>	<u>(1,275,296)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

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.

These financial statements were approved by the board of directors and authorised for issue on ...~~24.03/2021~~..., and are signed on behalf of the board by:



Mr D J Neal
Director

Company registration number: 05072266

The notes on pages 2 to 3 form part of these financial statements.

BLUEFIELD LAND LTD

NOTES TO THE FINANCIAL STATEMENTS

Year ended 30 June 2020

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Ty To Maen Farm, Newton Road, Rumney, Cardiff, CF3 2EJ.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The accounts show that the company made a loss of £191,228 (2019 - £137,691) in the period and had net liabilities of £1,466,524 (2019 - £1,275,296). The directors have therefore had to consider the appropriateness of going concern.

The company has been able to finance its operations largely because of support from group companies and the bank. Were this support not available, the company may not be able to continue trading.

The directors are confident that the company will create sufficient profit from the development of land stock to be able to meet its obligations given the continuing support. As a consequence, the directors consider it appropriate to prepare the accounts on the going concern basis.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

BLUEFIELD LAND LTD

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 30 June 2020

3. ACCOUNTING POLICIES *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

4. CREDITORS: amounts falling due within one year

	2020 £	2019 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest	2,552,028	2,390,698
Other creditors	2,575	2,575
	<u>2,554,603</u>	<u>2,393,273</u>

5. CONTINGENCIES

The company has provided a charge over £500,000 stock held, in connection with Dauson Environmental Group Limited's bank loan facility. The directors do not expect any liability to arise from this.

6. EVENTS AFTER THE END OF THE REPORTING PERIOD

Subsequent to the period end, economies and financial markets around the world continued to experience financial falls arising from uncertainties linked to the COVID-19 pandemic. There is currently no material impact to the company and this is a non-adjusting event. The future impact of the pandemic on the company will be quantified as the situation evolves.

7. SUMMARY AUDIT OPINION

The auditor's report for the year dated 19/3/21 was unqualified, however, the auditor drew attention to the following by way of emphasis.

We draw attention to note 3 (basis of preparation) in the financial statements, which indicates that the company is operating with the continued support of group companies.

The senior statutory auditor was Simon Tee, for and on behalf of Kilsby & Williams LLP.

8. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

9. CONTROLLING PARTY

The controlling party is Dauson Environmental Group Limited. The ultimate controlling party is Mr D J Neal.

Dauson Environmental Group Limited prepare the financial statements into which the results of Bluefield Land Ltd are consolidated. Their registered office is the same as Bluefield Land Ltd and financial statements can be obtained from Companies House, Crown Way, Cardiff.