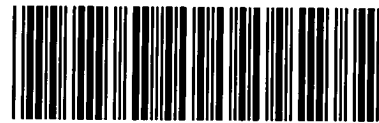


COMPANY REGISTRATION NUMBER: 05072266

BLUEFIELD LAND LTD
FINANCIAL STATEMENTS
30 JUNE 2023

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BLUEFIELD LAND LTD
FINANCIAL STATEMENTS
Year ended 30 June 2023

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BLUEFIELD LAND LTD

BALANCE SHEET

30 June 2023

| | Note | 2023 £ | 2022 £ |
|--|------|--------------------|--------------------|
| FIXED ASSETS | | | |
| Tangible assets | 5 | 74,169 | 60,083 |
| CURRENT ASSETS | | | |
| Stocks | | 1,087,767 | 1,087,767 |
| Debtors | 6 | 599,853 | 43,180 |
| Cash at bank and in hand | | – | 23,377 |
| | | <u>1,687,620</u> | <u>1,154,324</u> |
| CREDITORS: amounts falling due within one year | 7 | <u>(1,179,396)</u> | <u>(1,033,255)</u> |
| NET CURRENT ASSETS | | <u>508,224</u> | <u>121,069</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>582,393</u> | <u>181,152</u> |
| CREDITORS: amounts falling due after more than one year | 8 | <u>(3,259)</u> | <u>(5,345)</u> |
| PROVISIONS | | <u>(18,542)</u> | <u>(15,048)</u> |
| NET ASSETS | | <u>560,592</u> | <u>160,759</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | | 2,000,000 | 2,000,000 |
| Profit and loss account | | <u>(1,439,408)</u> | <u>(1,839,241)</u> |
| SHAREHOLDERS FUNDS | | <u>560,592</u> | <u>160,759</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 19/03/2024, and are signed on behalf of the board by:



Mr D J Neal
Director

Company registration number: 05072266

The notes on pages 2 to 6 form part of these financial statements.

BLUEFIELD LAND LTD

NOTES TO THE FINANCIAL STATEMENTS

Year ended 30 June 2023

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

BLUEFIELD LAND LTD

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 30 June 2023

3. ACCOUNTING POLICIES *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor vehicles - 12% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

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.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the balance sheet as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

BLUEFIELD LAND LTD

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 30 June 2023

3. ACCOUNTING POLICIES *(continued)*

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

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. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 2 (2022: 1).

5. TANGIBLE ASSETS

| | Motor vehicles £ |
|------------------------|---------------------------------|
| Cost | |
| At 1 July 2022 | 67,069 |
| Additions | 24,795 |
| At 30 June 2023 | <u>91,864</u> |
| Depreciation | |
| At 1 July 2022 | 6,986 |
| Charge for the year | 10,709 |
| At 30 June 2023 | <u>17,695</u> |
| Carrying amount | |
| At 30 June 2023 | <u>74,169</u> |
| At 30 June 2022 | <u>60,083</u> |

BLUEFIELD LAND LTD

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 30 June 2023

5. TANGIBLE ASSETS *(continued)*

Finance leases and hire purchase contracts

Included within the carrying value of tangible assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

| | Motor vehicles £ |
|------------------------|---------------------------------|
| At 30 June 2023 | 74,169 |
| At 30 June 2022 | <u>60,082</u> |

6. DEBTORS

| | 2023 £ | 2022 £ |
|---------------|-------------------|-------------------|
| Trade debtors | 256,321 | – |
| Other debtors | 343,532 | 43,180 |
| | <u>599,853</u> | <u>43,180</u> |

7. CREDITORS: amounts falling due within one year

| | 2023 £ | 2022 £ |
|---|-------------------|-------------------|
| Bank loans and overdrafts | 284,504 | – |
| Trade creditors | 398,291 | 70,397 |
| Amounts owed to group undertakings and undertakings in which the company has a participating interest | 350,066 | 923,015 |
| Social security and other taxes | 71,979 | 6,821 |
| Other creditors | 74,556 | 33,022 |
| | <u>1,179,396</u> | <u>1,033,255</u> |

The following balance included in creditors due within one year is secured on the assets it relates to:

| | 2023 £ | 2022 £ |
|--|-------------------|-------------------|
| Hire purchase and finance lease agreements | <u>16,838</u> | <u>29,870</u> |

8. CREDITORS: amounts falling due after more than one year

| | 2023 £ | 2022 £ |
|-----------------|-------------------|-------------------|
| Other creditors | <u>3,259</u> | <u>5,345</u> |

The following balance included in creditors due after more than one year is secured on the assets it relates to:

| | 2023 £ | 2022 £ |
|--|-------------------|-------------------|
| Hire purchase and finance lease agreements | <u>3,259</u> | <u>5,345</u> |

BLUEFIELD LAND LTD

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 30 June 2023

9. CAPITAL COMMITMENTS

Capital expenditure contracted for but not provided for in the financial statements is as follows:

| | 2023 | 2022 |
|-----------------|---------------|----------|
| | £ | £ |
| Tangible assets | <u>59,500</u> | <u>—</u> |

10. SUMMARY AUDIT OPINION

The auditor's report for the year dated *20/03/2024* was unqualified.

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

11. 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.

12. 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.