

REGISTERED NUMBER: 08606943 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 April 2019
for
Blackswan Development Finance Limited

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for the Year Ended 30 April 2019**

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Blackswan Development Finance Limited

**Company Information
for the Year Ended 30 April 2019**

DIRECTORS:

P A Czekalowski
M J Hawley

SECRETARY:

M J Hawley

REGISTERED OFFICE:

302 The Argent Centre
60 Frederick Street
Birmingham
West Midlands
B1 3HS

REGISTERED NUMBER:

08606943 (England and Wales)

ACCOUNTANTS:

Locke Williams Associates LLP
Chartered Accountants
Blackthorn House
St Pauls Square
Birmingham
West Midlands
B3 1RL

Balance Sheet
30 April 2019

	Notes	30.4.19 £	30.4.18 £
CURRENT ASSETS			
Debtors	3	335,581	194,196
Cash at bank		<u>49,925</u>	<u>127,578</u>
		385,506	321,774
CREDITORS			
Amounts falling due within one year	4	<u>727,898</u>	<u>399,060</u>
NET CURRENT LIABILITIES		<u>(342,392)</u>	<u>(77,286)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(342,392)</u>	<u>(77,286)</u>
CAPITAL AND RESERVES			
Called up share capital	5	99	99
Retained earnings		<u>(342,491)</u>	<u>(77,385)</u>
SHAREHOLDERS' FUNDS		<u>(342,392)</u>	<u>(77,286)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 21 January 2020 and were signed on its behalf by:

M J Hawley - Director

**Notes to the Financial Statements
for the Year Ended 30 April 2019**

1. STATUTORY INFORMATION

Blackswan Development Finance 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 the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 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 historical cost convention.

Going concern

There was a net deficiency of assets of £342,392 at the balance sheet date, however the directors have provided assurances of continued support to the company, through the provision of their loans to the company. These loans will not be repaid to the directors ahead of other third party liabilities, until such time as the company has surplus operating cash flow available to do so. On the reliance of this support, the financial statements have been prepared on a going concern basis.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue from the supply of services

The company is supplying its services on a 'contingent' basis, where the eventual outcome of the service will be determined at a future date. At this time, the full amount of revenue cannot be measured reliably but it is considered probable that the economic benefits associated with the transaction will flow to the entity to the extent of costs incurred. As a result, revenue has been recognised only to the extent of costs incurred.

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 or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2019

3. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.19	30.4.18
	£	£
Trade debtors	-	74,305
Amounts recoverable on contracts	301,934	103,993
Other debtors	33,647	15,898
	<u>335,581</u>	<u>194,196</u>

4. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.19	30.4.18
	£	£
Trade creditors	219,036	144,213
Taxation and social security	-	22,960
Other creditors	508,862	231,887
	<u>727,898</u>	<u>399,060</u>

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	30.4.19
			£
99	Ordinary	£1	<u>99</u>
			<u>99</u>

6. **RELATED PARTY DISCLOSURES**

Amounts loaned to the company by the directors at 31 July 2019 is £100,000 (2018 £103,822). Interest charged by the directors in the year is £16,144 (2018 £760,833).

Also loaned to the company at 31 July 2019 is £136,000, the loan having been made by another company under the control of the director.

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.