

**REGISTERED NUMBER: 09221603 (England and Wales)**

**Bridwell Developments Ltd**

**Abridged Unaudited Financial Statements**

**for the Year Ended 31 December 2019**

Alton & Co  
Chartered Accountants  
239-241 Kennington Lane  
London  
SE11 5QU

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for the year ended 31 December 2019**

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**Bridwell Developments Ltd**  
**Company Information**  
**for the year ended 31 December 2019**

**DIRECTOR:** Mr S Dinc

**REGISTERED OFFICE:** 239-241 Kennington Lane  
London  
SE11 5QU

**REGISTERED NUMBER:** 09221603 (England and Wales)

**ACCOUNTANTS:** Alton & Co  
Chartered Accountants  
239-241 Kennington Lane  
London  
SE11 5QU

**Chartered Accountants' Report to the Director  
on the Unaudited Financial Statements of  
Bridwell Developments Ltd**

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Abridged Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bridwell Developments Ltd for the year ended 31 December 2019 which comprise the Abridged Statement of Income and Retained Earnings, Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Bridwell Developments Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Bridwell Developments Ltd and state those matters that we have agreed to state to the director of Bridwell Developments Ltd in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bridwell Developments Ltd and its director for our work or for this report.

It is your duty to ensure that Bridwell Developments Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Bridwell Developments Ltd. You consider that Bridwell Developments Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Bridwell Developments Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Alton & Co  
Chartered Accountants  
239-241 Kennington Lane  
London  
SE11 5QU

24 July 2020

**Statement of Financial Position  
31 December 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	4		3,993		4,698
Investment property	5		<u>1,650,000</u>		<u>1,650,000</u>
			1,653,993		1,654,698
<b>CURRENT ASSETS</b>					
Debtors	6	53,185		63,041	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>99,074</u>		<u>83,450</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(45,889)</u>		<u>(20,409)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,608,104		1,634,289
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(983,078)		(1,009,181)
<b>PROVISIONS FOR LIABILITIES</b>	10		<u>(131,767)</u>		<u>(131,694)</u>
<b>NET ASSETS</b>			<u>493,259</u>		<u>493,414</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		5,000		5,000
Retained earnings	12		<u>488,259</u>		<u>488,414</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>493,259</u>		<u>493,414</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

**Statement of Financial Position - continued**  
**31 December 2019**

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

All the members have consented to the preparation of an abridged Statement of Income and Retained Earnings for the year ended 31 December 2019 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the director and authorised for issue on 24 July 2020 and were signed by:

Mr S Dinc - Director

**Notes to the Financial Statements  
for the year ended 31 December 2019**

**1. STATUTORY INFORMATION**

Bridwell Developments Ltd 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 as modified by the revaluation of certain assets.

**Turnover**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.  
Fixtures and fittings - 15% on reducing balance

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Going concern**

The financial statements have been prepared on the going concern basis on the grounds that the director will continue to provide sufficient finance to meet the liabilities as they fall due.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2018 - 1 ).

**4. PROPERTY, PLANT AND EQUIPMENT**

**COST**

At 1 January 2019  
and 31 December 2019

**DEPRECIATION**

At 1 January 2019  
Charge for year  
At 31 December 2019

**NET BOOK VALUE**

At 31 December 2019  
At 31 December 2018

Fixtures  
and  
fittings  
£

9,000

4,302

705

5,007

3,993

4,698

Notes to the Financial Statements - continued  
for the year ended 31 December 2019

5. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 January 2019	
and 31 December 2019	<u>1,650,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2019	<u>1,650,000</u>
At 31 December 2018	<u>1,650,000</u>

Fair value at 31 December 2019 is represented by:

	£
Valuation in 2017	1,200,000
Valuation in 2018	<u>450,000</u>
	<u>1,650,000</u>

If investment property had not been revalued it would have been included at the following historical cost:

	2019 £	2018 £
Cost	<u>967,747</u>	<u>967,747</u>

Investment property was valued on an open market basis on 6 August 2019 by registered valuer .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other debtors	<u>53,185</u>	<u>63,041</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	31,430	35,376
Trade creditors	144	1,844
Other creditors	<u>67,500</u>	<u>46,230</u>
	<u>99,074</u>	<u>83,450</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019 £	2018 £
Bank loans	<u>983,078</u>	<u>1,009,181</u>



**Notes to the Financial Statements - continued  
for the year ended 31 December 2019**

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank loans	<u>1,014,508</u>	<u>1,044,557</u>

Bank loans are secured on the leasehold property building known as 224 Trafalgar Road, London, SE10 9ER.

**10. PROVISIONS FOR LIABILITIES**

	2019	2018
	£	£
Deferred tax	<u>131,767</u>	<u>131,694</u>
		Deferred tax
		£
Balance at 1 January 2019		131,694
Charge to Statement of Income and Retained Earnings during year		<u>73</u>
Balance at 31 December 2019		<u>131,767</u>

**11. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2019	2018
			£	£
5,000	Ordinary	£1	<u>5,000</u>	<u>5,000</u>

**12. RESERVES**

	Retained earnings
	£
At 1 January 2019	488,414
Deficit for the year	<u>(155)</u>
At 31 December 2019	<u>488,259</u>

Undistributable reserves of £550,302 (2018: £550,302) in respect of investment property fair value adjustments are included in the reserves.

**13. RELATED PARTY DISCLOSURES**

1. At balance sheet date company owe £7,527 (2018: £14,765) to the director.  
This is an interest free loan payable on demand.

2. Intercompany loans.

Companies under common control. Included under creditors falling due less than one year. Amount owe for the year £52,657 (2018: £24,749). Loan bear interest at market rates and have no fixed repayment date.

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.