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**BURGHFIELD BOLT LIMITED**

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**UNAUDITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**



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**BURGHFIELD BOLT LIMITED**

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**COMPANY INFORMATION**

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**Directors**

R Upton  
G M Richardson (appointed 17 June 2021)  
J G Christmas (appointed 27 May 2021)  
M R Potter  
M O Shepherd (resigned 19 June 2021)  
M S Weiner (resigned 31 May 2021)

**Company secretary**

C J Barton

**Registered number**

09397914

**Registered office**

7A Howick Place  
London  
SW1P 1DZ

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# **BURGHFIELD BOLT LIMITED**

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## BURGHFIELD BOLT LIMITED

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### STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2021

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#### **Business review, principal activities and future developments**

The principal activity of the company during the period and for the foreseeable future is that of property development. The Directors do not foresee any change in the future activities of the company.

The company did not trade during the current period and preceding financial year. The loss for the year ended 31 March 2021 was due to the write-off of irrecoverable amounts. There were also no other recognised gains and losses for the current period or preceding financial year.

#### **Principal risks and uncertainties**


The management of the business and the execution of the company's strategy are subject to a number of risks. The company is a member of the U and I Group PLC group of companies. Further discussion of the risks and uncertainties, in the context of the group as a whole, is provided in the group's annual report which does not form part of this report.

The outbreak of Covid-19, declared by the World Health Organization as a "Global Pandemic" on 11 March 2020, creates an unprecedented degree of uncertainty over both the severity of the risks and the effectiveness of mitigating actions.

#### **Financial key performance indicators (KPIs)**

The Directors of U and I Group PLC manage the group's operations on a group basis. For this reason, the company's directors believe that an analysis using KPIs for the company is not necessary or appropriate for an understanding of the development, performance or position of the business of the company. The development, performance and position of the group are discussed in the group's annual report which does not form part of this report.

This report was approved by the board on Dec 13, 2021 and signed by its order.

  
J G Christmas (Dec 13, 2021 15:49 GMT)

**J G Christmas**  
Director

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**BURGHFIELD BOLT LIMITED**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 MARCH 2021**

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The Directors present their report and the financial statements for the year ended 31 March 2021.

**Results and dividends**

The company did not trade during the current period and preceding financial year. The loss for the year ended 31 March 2021 was due to the write-off of irrecoverable amounts.

The Directors do not recommend the payment of a dividend for the year ended 31 March 2021 (2020: £NIL).

**Directors**

The Directors who served during the year and up to the date of signing these financial statements were:

R Upton  
M R Potter  
G M Richardson (appointed 17 June 2021)  
J G Christmas (appointed on 27 May 2021)  
M O Shepherd (resigned 19 June 2021)  
M S Weiner (resigned 31 May 2021)


**Qualifying third party indemnity provisions**

The company maintains directors' and officers' liability insurance, which is reviewed annually and is considered to be adequately insured. Such qualifying third party indemnity provisions were in place during the year and remain in place at the date of approving the Directors' report.

This report was approved by the board on

Dec 13, 2021

and signed on its behalf.

  
J G Christmas (Dec 13, 2021 15:49 GMT)

**J G Christmas**  
Director

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## **BURGHFIELD BOLT LIMITED**

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### **DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 MARCH 2021**

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The Directors are responsible for preparing the Strategic report, the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies for the company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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**BURGHFIELD BOLT LIMITED**

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**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 MARCH 2021**

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	2021 £	2020 £
Write-off of irrecoverable amounts	(53,769)	-
<b>Operating (loss)/profit</b>	<b>(53,769)</b>	<b>-</b>

There were no recognised gains and losses for 2021 or 2020 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2021 (2020: £NIL).

The notes on pages 6 to 9 form part of these financial statements.

**BURGHFIELD BOLT LIMITED**  
**REGISTERED NUMBER: 09397914**

**BALANCE SHEET**  
**AS AT 31 MARCH 2021**

	Note	2021 £	2020 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	-	53,769
		<u>-</u>	<u>53,769</u>
Creditors: amounts falling due within one year	6	(53,768)	(53,768)
		<u>(53,768)</u>	<u>(53,768)</u>
<b>Net current (liabilities)/assets</b>		<b>(53,768)</b>	<b>1</b>
<b>Total assets less current liabilities</b>		<b>(53,768)</b>	<b>1</b>
		<u>(53,768)</u>	<u>1</u>
<b>Net (liabilities)/assets</b>		<b>(53,768)</b>	<b>1</b>
		<u>(53,768)</u>	<u>1</u>
<b>Capital and reserves</b>			
Called up share capital	7	1	1
Profit and loss account		(53,769)	-
		<u>(53,768)</u>	<u>1</u>
		<u>(53,768)</u>	<u>1</u>

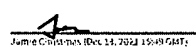
For the year ended 31 March 2021 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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.

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on  
Dec 13, 2021

  
J G Christmas (Dec 13, 2021 15:49:54)  
**J G Christmas**  
Director

The notes on pages 6 to 9 form part of these financial statements.



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## BURGHFIELD BOLT LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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#### 1. General information

Burghfield Bolt Limited is a property development company.

The company did not trade during the current period and preceding financial year. The loss for the year ended 31 March 2021 was due to the write-off of irrecoverable amounts. There were also no other recognised gains and losses for the current period or preceding financial year.

The company is a private company limited by shares and is incorporated and domiciled in England. The address of its registered office is 7A Howick Place, London SW1P 1DZ.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

##### 2.2 Going concern

The Company is in a net current liability and net liability position as a result of an intergroup loan due to the ultimate controlling parent ("U and I Group PLC") and relies on its support.

The Directors have received confirmation that for the foreseeable future, U and I Group PLC intends to support the company such that it can meet its liabilities as they fall due. The Directors have therefore prepared the financial statements on a going concern basis.

In the U and I Group PLC financial statements for the year ended 31 March 2021 that were issued on 25 May 2021 there were indicators of material uncertainty which may cast significant doubt on U and I Group PLC's ability to continue as a going concern. This in turn leads to uncertainty about U and I Group PLC's ability to support the Company which indicates the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern.

##### 2.3 Exemptions for qualifying entities under FRS 102

The company has taken advantage of the exemption, under FRS 102 paragraph 1.12(b), from preparing a statement of cash flows, on the basis that it is a qualifying entity and its ultimate parent company, U and I Group PLC, includes the company's cash flows in its own consolidated financial statements.

This company discloses transactions with related parties which are not wholly owned within the U and I Group PLC group. It does not disclose transactions with members of the U and I Group PLC group that are wholly owned.

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## **BURGHFIELD BOLT LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

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## **2. Accounting policies (continued)**

### **2.4 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

### **2.5 Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and loans to and from group undertakings.

#### **Financial assets**

Other debtors – Other debtors are recognised at the original transaction value and subsequently measured at amortised cost. A provision for impairment is established where there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables concerned.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

## **3. Judgements in applying accounting policies and key sources of estimation uncertainty**

The preparation of financial statements in accordance with FRS 102 requires the use of certain critical accounting estimates and judgements. It also requires management to exercise judgement in the process of applying the company's accounting policies. Not all of these accounting policies require management to make difficult, subjective or complex judgements or estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results may differ from those estimates. The following is intended to provide an understanding of the policies that management consider critical because of the level of complexity, judgement or estimation involved in their application

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**BURGHFIELD BOLT LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**3. Judgements in applying accounting policies (continued)**

and their impact on the financial statements.

**Debtors**

The company assesses, on a forward-looking basis, the expected credit losses associated with its trade debtors. The recoverability of the debtors will be reviewed at the reporting date and adjusted on a contract-by-contract basis as necessary. To measure the expected credit loss of trade debtors, the company has reviewed aged balances on an individual debtor basis. The company has based its assessment on previous bad debts, current trading conditions of the debtor and future expectations. As at 31 March 2021, the company considered the impact of the Covid-19 pandemic when assessing the impairment of debtors.

**4. Employees**

The company has no employees other than the Directors (2020: none). Their remuneration, including pension costs, is not borne directly by the company but by U and I Group PLC. The entity did not incur any costs in relation to salaries recharged (2020: £NIL).

**5. Debtors**

	2021 £	2020 £
Other debtors	-	53,769
	<u>-</u>	<u>53,769</u>

Other debtors consist of recoverable fees.

**6. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Amounts owed to group undertakings	53,768	53,768
	<u>53,768</u>	<u>53,768</u>

Amounts owed by group undertakings are interest free, unsecured and repayable on demand.

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**BURGHFIELD BOLT LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**7. Share capital**

	2021 £	2020 £
<b>Allotted, called up and fully paid</b>		
1 (2020 - 1) Ordinary share of £1.00	1	1
	<u>1</u>	<u>1</u>

**8. Controlling party**

The ultimate parent and controlling company of the largest and smallest group of which the company is a member and for which consolidated financial statements are produced is U and I Group PLC.

The immediate parent company is Development Securities (HDD) Limited.

Both Companies are incorporated in Great Britain and registered in England and Wales.

Copies of the annual report and financial statements of U and I Group PLC and Development Securities (HDD) Limited can be obtained from 7A Howick Place, London, SW1P 1DZ.