

3B INVESTMENTS LIMITED
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

3B INVESTMENTS LIMITED

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3B INVESTMENTS LIMITED
REGISTERED NUMBER:10420636

STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2019

	Note	2019 £	2018 £
Fixed assets			
Investments	4	4	4
Current assets			
Debtors: amounts falling due after more than one year	5	2,400,463	-
Debtors: amounts falling due within one year	5	329,927	2,567,880
		<u>2,730,390</u>	<u>2,567,880</u>
Current liabilities			
Creditors: amounts falling due within one year	6	(199,831)	(2,567,784)
		<u>2,530,559</u>	<u>96</u>
Net current assets			
		<u>2,530,563</u>	<u>100</u>
Total assets less current liabilities			
Creditors: amounts falling due after more than one year	7	(2,530,463)	-
		<u>100</u>	<u>100</u>
Net assets			
		<u>100</u>	<u>100</u>
Capital and reserves			
Called up share capital	8	100	100
		<u>100</u>	<u>100</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and 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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with 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 19 June 2020.

T J Bolot
Director

The notes on pages 2 to 7 form part of these financial statements.

3B INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019

1. General information

The Company is a limited liability company registered in England and Wales with its registered office at 383a Euston Road, London, NW1 3AU.

The principal activity of the Company is that of a holding company.

The Company's functional and presentational currency is £ Sterling.

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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The directors have considered the impact of recent worldwide events in relation to the Covid-19 pandemic and the ongoing impact on the Company's operations and are taking all necessary action to ensure that the Company continues to be able meet its running costs and liabilities as they fall due for at least 12 months from the date of their approval of these financial statements. After making enquiries, the directors have a reasonable expectation that the Company will continue to receive support from the parent company as required and therefore have adequate resources to continue in operational existence for the foreseeable future.

2.3 Exemption from preparing consolidated financial statements

The Company, and the Group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and Group are considered eligible for the exemption to prepare consolidated accounts.

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.5 Debtors

Short term debtors are measured at the transaction price.

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans to and from related parties and investments in non-puttable ordinary shares.

2.7 Creditors

Short term creditors are measured at the transaction price.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

2. Accounting policies (continued)

2.8 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount.

2.9 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

2.10 Taxation

Tax is recognised in the Statement of comprehensive income, 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 reporting date in the countries where the Company operates and generates income.

3. Employees

The Company had no employees other than the director during the current and preceding year.

3B INVESTMENTS LIMITED**NOTES TO THE FINANCIAL STATEMENTS
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4. Fixed asset investments

	Investments in subsidiary companies
	£
Cost (restated)	
At 1 October 2018	4
	<hr/>
At 30 September 2019	4
	<hr/> <hr/>

The cost of the Company's investment in its subsidiary, Clyde Care Limited, previously included an amount of £25,000 paid in connection with the acquisition of intangible assets and stock by that company which should have been classified as a loan to group undertakings and not a cost of investment in subsidiaries. The comparative figures have been restated to reclassify £25,000 from investments to amounts due from group companies.

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Class of shares	Holding
Springhill Properties (No. 1) Limited		100
	Ordinary	%
Clyde Care Limited		100
	Ordinary	%

The registered office of the above subsidiaries is at 383a Euston Road, London, NW1 3AU.

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NOTES TO THE FINANCIAL STATEMENTS
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5. Debtors

	2019 £	2018 £
Due after more than one year		
Amounts owed by group undertakings	<u>2,400,463</u>	<u>-</u>
Due within one year		
Amounts owed by group undertakings	329,827	2,567,780
Other debtors	100	100
	<u>329,927</u>	<u>2,567,880</u>

6. Creditors: Amounts falling due within one year

	2019 £	2018 £
Amounts owed to group undertakings	191,131	2,567,780
Other creditors	8,700	4
	<u>199,831</u>	<u>2,567,784</u>

7. Creditors: Amounts falling due after more than one year

	2019 £	2018 £
Other loans	50,000	-
Amounts owed to group undertakings	2,480,463	-
	<u>2,530,463</u>	<u>-</u>

3B INVESTMENTS LIMITED**NOTES TO THE FINANCIAL STATEMENTS
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8. Share capital

	2019 £	2018 £
Allotted, called up and fully paid		
80 (2018 - 80) Ordinary A shares of £1 each	80	80
20 (2018 - 20) Ordinary B shares of £1 each	20	20
	<hr/> 100	<hr/> 100

9. Related party transactions

As at the Statement of Financial Position date, the Company owed £2,671,593 (2019 - £2,567,780) to and paid interest of £321,130 (2018 - £Nil) to its immediate parent company, Bellerive Capital (BCP) 31 Limited. The loan bears interest at 6% per annum and the loan is due for repayment after more than 5 years from Statement of Financial Position date.

The Company has taken advantage of the exemption under FRS102 33. 1A Related Party Disclosures not to disclose transactions entered into between two or more members of a group, provided that any subsidiary undertaking which is a party to the transaction is wholly owned by a member of that group.

10. Post balance sheet events

There have been 2 significant events since the year end:

Brexit

The Brexit withdrawal agreement was signed after the year end on 24 January 2020. The withdrawal agreement provides for a transition period until at least 31 December 2020, during which the UK remains in the single market, in order to ensure frictionless trade until a long-term relationship is agreed.

However, as at the date of the directors' approval of these financial statements, the latter remains subject of negotiations yet to be concluded. If no such agreement is reached by that date and the transition period is not extended, a no-deal Brexit would be the default outcome in 2021. In the opinion of the directors, the impact on the Company will be insignificant.

COVID-19

The worldwide outbreak of the COVID-19 virus has had a significant impact upon the general economic environment.

In view of the above events, the Company has reviewed its cash flow forecasts and considered the impact on going concern, concluding that the going concern basis remains an appropriate basis of preparation for these financial statements given the likely cash flow impact of operations 12 months from the date of signing this report. Please refer to note 2.2 for further detail on the Company's going concern basis of preparation.

Brexit and COVID-19 are considered to be non-adjusting post balance sheet events and therefore have not been taken into account in preparing the Statement of Financial Position as at 30 September 2019.

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**NOTES TO THE FINANCIAL STATEMENTS
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11. Controlling party

The ultimate parent company and controlling party is Bellerive Capital (BCP) 31 Limited, a company registered in British Virgin Islands.

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.