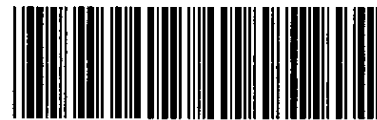


Company Registration No. 10514504 (England and Wales)

**BLACKSWAN DEVELOPMENTS (BARR STREET) LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**  
**PAGES FOR FILING WITH REGISTRAR**

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# BLACKSWAN DEVELOPMENTS (BARR STREET) LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	Mr M J Hawley	
	Mr A Karpati	(Appointed 18 October 2020)
	Ms M O'Flaherty	(Appointed 15 October 2020)
<b>Company number</b>	10514504	
<b>Registered office</b>	22a Great Hampton Street Birmingham West Midlands B18 6AH	
<b>Accountants</b>	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY	
<b>Bankers</b>	HSBC Bank Plc 130 New Street Birmingham West Midlands B2 4JU	

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# BLACKSWAN DEVELOPMENTS (BARR STREET) LIMITED

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## BLACKSWAN DEVELOPMENTS (BARR STREET) LIMITED

### ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BLACKSWAN DEVELOPMENTS (BARR STREET) LIMITED FOR THE YEAR ENDED 31 DECEMBER 2020

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Blackswan Developments (Barr Street) Limited for the year ended 31 December 2020 which comprise, the balance sheet 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 at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

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

It is your duty to ensure that Blackswan Developments (Barr Street) Limited 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 Blackswan Developments (Barr Street) Limited. You consider that Blackswan Developments (Barr Street) Limited 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 Blackswan Developments (Barr Street) Limited. 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.

*Ormerod Rutter Limited*

Ormerod Rutter Limited

Chartered Accountants

*01/10/21*

The Oakley  
Kidderminster Road  
Droitwich  
Worcestershire  
WR9 9AY

# BLACKSWAN DEVELOPMENTS (BARR STREET) LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
<b>Current assets</b>					
Stocks		3,621,818		719,289	
Debtors	3	44,452		58	
Cash at bank and in hand		61,841		1,628	
		<u>3,728,111</u>		<u>720,975</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(242,895)</u>		<u>(728,111)</u>	
<b>Net current assets/(liabilities)</b>			3,485,216		(7,136)
<b>Creditors: amounts falling due after more than one year</b>	5		(3,498,905)		-
<b>Net liabilities</b>			<u>(13,689)</u>		<u>(7,136)</u>
<b>Capital and reserves</b>					
Called up share capital	6		100		100
Profit and loss reserves			(13,789)		(7,236)
<b>Total equity</b>			<u>(13,689)</u>		<u>(7,136)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2020 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

# **BLACKSWAN DEVELOPMENTS (BARR STREET) LIMITED**

## **BALANCE SHEET (CONTINUED)**

**AS AT 31 DECEMBER 2020**

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The financial statements were approved by the board of directors and authorised for issue on .....01/10/21.....  
and are signed on its behalf by:

.....  
Mr M. Hawley  
Director

**Company Registration No. 10514504**

# **BLACKSWAN DEVELOPMENTS (BARR STREET) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

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### **1 Accounting policies**

#### **Company information**

Blackswan Developments (Barr Street) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 22a Great Hampton Street, Birmingham, West Midlands, B18 6AH.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

These financial statements have been drawn up on the going concern basis. If the going concern basis were not appropriate, adjustments would have been made to reduce assets to recoverable amounts, to provide for any further liabilities that might arise, and to re-classify fixed assets as current assets and long term liabilities as current liabilities.

#### **1.3 Borrowing costs related to fixed assets**

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

#### **1.4 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

In accordance with Section 25 of FRS102, borrowing costs have been capitalised when they relate to activities necessary to prepare a qualifying asset for sale.

### **2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 3 (2019 - 3).

# BLACKSWAN DEVELOPMENTS (BARR STREET) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

<b>3 Debtors</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year:		
Other debtors	44,452	58
	<u>44,452</u>	<u>58</u>
<b>4 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	202,629	1,250
Amounts owed to group undertakings	40,266	-
Other creditors	-	726,861
	<u>242,895</u>	<u>728,111</u>
<b>5 Creditors: amounts falling due after more than one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Amounts owed to group undertakings	3,498,905	-
	<u>3,498,905</u>	<u>-</u>
<b>6 Called up share capital</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Ordinary share capital Issued and fully paid 100 Ordinary of £1 each	100	100
	<u>100</u>	<u>100</u>
<b>7 Related party transactions</b>		

Cordia International Private Limited Company ('Cordia International Zrt.') is the parent company of the smallest group of which Blackswan Developments (Barr Street) Limited is a member, that prepares consolidated accounts. The registered office of Cordia International Zrt is 47-53 Futó street, Budapest, Hungary.

The company has taken advantage of 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.



# **BLACKSWAN DEVELOPMENTS (BARR STREET) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2020***

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### **8 Control**

#### **Ultimate parent company**

FR Group B.V. is regarded by the directors as being the ultimate parent company.

#### **Ultimate controlling party**

The ultimate controlling party is Mr G A Futo (as the major shareholder) together with his parents, by virtue of their controlling interest in the ultimate parent company.