

REGISTERED NUMBER: 05571432 (England and Wales)

Financial Statements
for the Year Ended 31 December 2018
for
CANYNGE BICKNELL (STREET) LIMITED



**Contents of the Financial Statements
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

CANYNGE BICKNELL (STREET) LIMITED

Company Information
FOR THE YEAR ENDED 31 DECEMBER 2018

DIRECTORS:

B R Bicknell
J E Castell
M L Fitzgerald
A Whicheloe

SECRETARY:

R M Scott

REGISTERED OFFICE:

Bicknell House
Merstham Road
Bristol
BS2 9TQ

REGISTERED NUMBER:

05571432 (England and Wales)

AUDITORS:

Haines Watts Partnership (Bristol) Limited
Bath House
6-8 Bath Street
Bristol
BS1 6HL

CANYNGE BICKNELL (STREET) LIMITED (REGISTERED NUMBER: 05571432)

Balance Sheet
31 DECEMBER 2018

		2018	2017
	Notes	£	£
FIXED ASSETS			
Investments	5	1	1
Investment property	6	-	5,372,527
		1	5,372,528
CURRENT ASSETS			
Stocks		2,041,356	2,140,468
Debtors	7	58,300	33,289
Cash at bank		7,797,986	14,693
		9,897,642	2,188,450
CREDITORS			
Amounts falling due within one year	8	8,718,637	7,964,480
NET CURRENT ASSETS/(LIABILITIES)		1,179,005	(5,776,030)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,179,006	(403,502)
CAPITAL AND RESERVES			
Called up share capital	10	100	100
Retained earnings	11	1,178,906	(403,602)
SHAREHOLDERS' FUNDS		1,179,006	(403,502)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors on 12 June 2019 and were signed on its behalf by:


.....

B R Bicknell - Director

The notes form part of these financial statements

**Notes to the Financial Statements
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. COMPANY INFORMATION

Canynge Bicknell (Street) 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 company's principal activities and nature of its operations are that of property development.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

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

Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

Turnover represents the value of work executed on contracts together with the value of sales of development properties, excluding value added tax. Attributable profit is included on long term contracts when it is considered that this can be reasonably foreseen.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment properties are capitalised at market value when the decision is taken to retain the property concerned for its investment potential, the valuations concerned being undertaken by independent Chartered Surveyors, or at cost if acquired or constructed for investment purposes. Where capitalisation takes place after development of a property, any profit or loss arising is recognised at that stage. The above treatment is not in accordance with the requirements of Financial Reporting Standard 102, but the directors are of the opinion that this treatment is required in order that the development activities of the company are fairly stated.

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value.

Stock and work in progress are stated at the lower of cost and net realisable value as follows:

Development land - purchase cost

Work in progress - the cost of materials and labour incurred at the balance sheet date

Net realisable value is based on the following:

Development property - open market value in existing condition and use

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

2. ACCOUNTING POLICIES - continued

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets, which include trade and other debtors, amounts due from group undertakings and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost. Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities, including trade and other creditors and amounts due to group undertakings are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Financial liabilities are derecognised when, and only when, the company's contractual obligations are discharged, cancelled, or they expire.

Taxation

Taxation for the year comprises the current tax charge. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2017 - 4).

4. AUDITORS' REMUNERATION

	2018	2017
	£	£
Fees payable to the company's auditors for the audit of the company's financial statements	<u>5,200</u>	<u>2,000</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2018 and 31 December 2018	1
NET BOOK VALUE	
At 31 December 2018	1
At 31 December 2017	1

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Street Business Park Management Company Limited

Registered office: England & Wales

Nature of business: Dormant

	% holding	2018 £	2017 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		1	1

Street Business Park Management Company Limited is dormant and did not trade during the year.

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2018	5,372,527
Additions	51,035
Disposals	(5,423,562)
At 31 December 2018	-
NET BOOK VALUE	
At 31 December 2018	-
At 31 December 2017	5,372,527

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other debtors	57,885	18,817
Prepayments and accrued income	415	14,472
	<u>58,300</u>	<u>33,289</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	5,786	26,171
Amounts owed to group undertakings	1	1
Amounts owed to associates	8,231,054	7,799,960
Tax	331,663	-
Other creditors	142,326	118,246
Accruals and deferred income	7,807	20,102
	<u>8,718,637</u>	<u>7,964,480</u>

9. FINANCIAL INSTRUMENTS

The carrying amount for each category of financial instrument is as follows:

	2018	2017
	£	£
Financial assets that are debt instruments measured at amortised cost		
Other debtors	57,885	18,817
Cash at bank and in hand	7,797,986	14,693
	<u>7,855,871</u>	<u>33,510</u>
 Financial liabilities measured at amortised cost		
Trade creditors	5,785	26,171
Amounts owed to group undertakings	1	1
Amounts owed to associates	8,231,054	7,799,960
Other creditors	142,326	118,246
	<u>8,379,166</u>	<u>7,944,378</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1.00	<u>100</u>	<u>100</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

11. RESERVES

Retained earnings

Retained earnings represent cumulative profits and losses stated net of dividends and other adjustments.

12. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Ian Bascombe FCA (Senior Statutory Auditor)
for and on behalf of Haines Watts Partnership (Bristol) Limited

13. CAPITAL COMMITMENTS

	2018	2017
	£	£
Contracted but not provided for in the financial statements	-	220,590
	<u> </u>	<u> </u>

At the year end date the company had capital commitments in the sum of £nil (2017 - £220,590 in respect of contractor and professional fees).

14. RELATED PARTY DISCLOSURES

The company has taken advantage of the exemption in FRS 102, section 33 from the requirement to disclose transactions with wholly owned group companies.

Other related party transactions

Bicknell Holdings plc

B R Bicknell and J E Castell are also directors of Bicknell Holdings plc. During the year the following transactions between Bicknell Holdings plc and the company took place: property management fees £50,000 (2017 - £nil).

Canynge Properties Limited

A Whicheloe is also a director of Canynge Properties Limited. During the year the following transactions between Canynge Properties Limited and the company took place: property management fees £100,000 (2017 - £nil).

Tatcourt Limited

B R Bicknell is also a director of Tatcourt Limited. During the year the following transactions between Tatcourt Limited and the company took place: consultancy fees £50,000 (2017 - £nil).

15. ULTIMATE CONTROLLING PARTY

The company does not have a controlling party.