

COMPANY REGISTRATION NUMBER: 09778430

BASS REAL ESTATE NO. 3 LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
30 SEPTEMBER 2018

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BASS REAL ESTATE NO. 3 LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2018

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BASS REAL ESTATE NO. 3 LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

Mr P Hendy
Mr T Knight
Mr M Cudlipp
Mr E Greenberg
Mr J Whittingham

Registered office

6 Stratton Street
London
United Kingdom
W1J 8LD

Accountants

BSG Valentine (UK) LLP
Chartered Accountants
Lynton House
7 - 12 Tavistock Square
London
WC1H 9BQ

BASS REAL ESTATE NO. 3 LIMITED
STATEMENT OF FINANCIAL POSITION

30 SEPTEMBER 2018

	Note	2018 £	2017 £
Current assets			
Stocks		–	2,307,791
Debtors	4	185,462	28,806
		<u>185,462</u>	<u>2,336,597</u>
Creditors: amounts falling due within one year	5	<u>46,823</u>	<u>1,499,145</u>
Net current assets		138,639	837,452
Total assets less current liabilities		138,639	837,452
Creditors: amounts falling due after more than one year	6	–	489,455
Net assets		<u>138,639</u>	<u>347,997</u>
Capital and reserves			
Called up share capital		550,001	550,001
Profit and loss account		(411,362)	(202,004)
Shareholders funds		<u>138,639</u>	<u>347,997</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

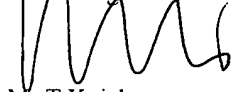
In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 28/06/2019, and are signed on behalf of the board by:



Mr T Knight
Director

Company registration number: 09778430

The notes on pages 3 to 4 form part of these financial statements.

BASS REAL ESTATE NO. 3 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 6 Stratton Street, London, W1J 8LD, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The company made a loss during the year. However, the company has net current assets and net assets at the balance sheet date. The company is dependent on the continuing financial support from its parent company, Bass Real Estate Limited, which has confirmed that it will continue to provide financial assistance to the company for a minimum of 12 months from the approval of these financial statements. Based on this the directors are therefore of the opinion that it is appropriate to prepare the financial statements on a going concern basis.

Revenue recognition

Revenue includes proceeds from sales of properties, rental income from properties held as trading stock and other sundry items of revenue before charging expenses.

Rental income is recognised over the rental period.

Sale of properties are recognised on legal completion.

Stocks

Stock comprises residential/commercial property, all of which is held for resale. This classification as stock is made on acquisition. Where the intention is to trade the property within the ordinary course of business, the property is classified as stock. If that intention changes and the property is to be held for long term rental yield and/or capital appreciation, the property is reclassified as investment property.

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

BASS REAL ESTATE NO. 3 LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 SEPTEMBER 2018

4. Debtors

	2018	2017
	£	£
Trade debtors	7,331	19,094
Amounts owed by group undertakings and undertakings in which the company has a participating interest	178,131	–
Other debtors	–	9,712
	<u>185,462</u>	<u>28,806</u>

5. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	22,971	5,818
Amounts owed to group undertakings and undertakings in which the company has a participating interest	–	1,474,667
Other creditors	23,852	18,660
	<u>46,823</u>	<u>1,499,145</u>

6. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Other loans	–	489,455
	<u>–</u>	<u>489,455</u>

7. Related party transactions

The company has taken advantage of the exemption allowed under the Financial Reporting Standard 102 not to disclose related party transactions between wholly owned members of the same group of companies.

8. Controlling party

The immediate and ultimate parent company is Bass Real Estate Limited, a company incorporated in Jersey.