

COMPANY REGISTRATION NUMBER: 03209708

BRIDGEWATER INVESTMENTS LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

31 December 2024

BRIDGEWATER INVESTMENTS LIMITED**STATEMENT OF FINANCIAL POSITION****31 December 2024**

		2024	2023
	Note	£	£
Fixed assets			
Tangible assets	4	19,373,303	21,372,018
Current assets			
Debtors	5	140,595	104,270
Cash at bank and in hand		87,120	77,879
		227,715	182,149
Creditors: amounts falling due within one year	6	10,235,603	20,303,950
Net current liabilities		10,007,888	20,121,801
Total assets less current liabilities		9,365,415	1,250,217
Creditors: amounts falling due after more than one year	7	9,611,250	—
Provisions			
Taxation including deferred tax		501,491	—
Net assets		255,656	1,250,217
Capital and reserves			
Called up share capital		100	100
Profit and loss account	8	255,556	1,250,117
Shareholders funds		255,656	1,250,217

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 Section 1A of 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 income and retained earnings has not been delivered.

For the year ending 31 December 2024 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 .

BRIDGEWATER INVESTMENTS LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

31 December 2024

These financial statements were approved by the board of directors and authorised for issue on 16 June 2025 , and are signed on behalf of the board by:

Mr F Sobhanpanah

Director

Mr G Hamza

Director

Company registration number: 03209708

BRIDGEWATER INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 99 Western Road, Hove, BN3 1FA.

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, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss. The financial statements are prepared in sterling, which is the functional currency of the entity. No material uncertainties related to conditions that may cast doubt about the ability of the company to continue as a going concern have been identified by the directors.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Significant judgements The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows: - investment property valuations

Revenue recognition

Turnover represents amounts invoiced, net of value added tax, derived from the company's principal activity. Rental income is recognised over the term of the lease on a straight-line basis. The aggregate cost of incentives is deducted from the rental income and allocated to the profit and loss account over the lease term or to the next review date, whichever is shorter. Sales income and asset management fees are recognised when the financial risks and rewards are transferred.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

4. Tangible assets

	Land and buildings £
Cost or valuation	
At 1 January 2024	21,372,018
Additions	7,250
Revaluations	(2,005,965)

At 31 December 2024	19,373,303

Depreciation	
At 1 January 2024 and 31 December 2024	—

Carrying amount	
At 31 December 2024	19,373,303

At 31 December 2023	21,372,018

Tangible assets held at valuation

The investment properties were valued by the directors on an open market value basis at 31 December 2024. The company's highest value investment property was independently valued by CBRE Ltd in August 2024 for re-financing purposes. No depreciation has been provided on investment properties.

5. Debtors

	2024	2023
	£	£
Trade debtors	48,697	69,400
Other debtors	91,898	34,870
	-----	-----
	140,595	104,270
	-----	-----

6. Creditors: amounts falling due within one year

	2024	2023
	£	£
Corporation tax	70,082	178,567
Social security and other taxes	822	2,776
Other creditors	10,164,699	20,122,607
	<u>10,235,603</u>	<u>20,303,950</u>

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

	2024	2023
	£	£
Bank loans and overdrafts	9,611,250	—
	<u>9,611,250</u>	<u>—</u>

8. Reserves

Profit and loss account - This reserve records retained earnings and accumulated losses (distributable), together with investment property revaluations and associated deferred tax (non-distributable). At 31 December 2024 the profit and loss account balance of £255,556 (2023: £1,250,117) represents accumulated profits of £1,758,030 (2023: £1,248,117) and non-distributable reserves of £(1,502,474) (2023: £2,000).

9. Related party transactions

Other debtors includes amounts owed by companies under common control totalling £81,779 (2023 £25,145). Other creditors includes amounts owed to companies under common control totalling £10,146,191 (2023 £20,099,974). At the year end, loan interest payable totalling £182,034 was charged on an amount owed to a company under common control (2023 £204,151).

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.