

# **Blackshaw Properties (2014) Limited**

Registered number: 09156607

## **Abbreviated accounts**

**For the period ended 31 May 2015**

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# BLACKSHAW PROPERTIES (2014) LIMITED

Registered number: 09156607

## ABBREVIATED BALANCE SHEET AS AT 31 MAY 2015

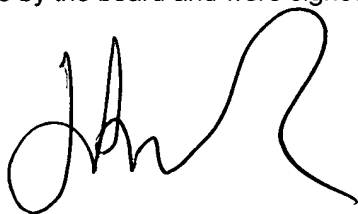
|                                                                | Note | £            | 2015<br>£  |
|----------------------------------------------------------------|------|--------------|------------|
| <b>Fixed assets</b>                                            |      |              |            |
| Investments                                                    | 2    |              | 93         |
| <b>Current assets</b>                                          |      |              |            |
| Debtors                                                        | 3    | 50,003,453   |            |
| <b>Creditors:</b> amounts falling due within one year          | 4    | (11,239,000) |            |
| <b>Net current assets</b>                                      |      |              | 38,764,453 |
| <b>Total assets less current liabilities</b>                   |      |              | 38,764,546 |
| <b>Creditors:</b> amounts falling due after more than one year | 5    | (38,764,453) |            |
| <b>Net assets</b>                                              |      |              | 93         |
| <b>Capital and reserves</b>                                    |      |              |            |
| Called up share capital                                        | 6    |              | 93         |
| <b>Shareholders' funds</b>                                     |      |              | 93         |

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 May 2015 and of its profit or loss for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 24<sup>th</sup> September 2016

**J S Brooksbank**  
Director



The notes on pages 2 to 5 form part of these financial statements.

# BLACKSHAW PROPERTIES (2014) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MAY 2015

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### 1. Accounting policies

#### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

#### 1.2 Going concern

The director believes there is nothing to indicate that the company will not continue as a going concern in the foreseeable future. The period to which the director has paid particular attention in assessing the appropriateness of the going concern basis is not less than twelve months from the date of approval of the accounts.

Subsequent to the year end, the company restructured its debt which resulted in the company being released from £7m of the preference share premium thereby increasing the reserves of the company by £7m. Based on the restructuring of the debt, the reduction of the preference share premium payable and the continued support of group and connected undertakings the director is of the opinion that the company will continue to operate within its bank and funding facilities for no less than twelve months from the date of approval of the accounts

#### 1.3 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

### 2. Fixed asset investments

|                       | £           |
|-----------------------|-------------|
| <b>Cost</b>           |             |
| At 1 August 2014      | -           |
| Additions             | 93          |
|                       | <hr/>       |
| At 31 May 2015        | 93          |
|                       | <hr/>       |
| <b>Net book value</b> |             |
| At 31 May 2015        | 93          |
|                       | <hr/> <hr/> |

# BLACKSHAW PROPERTIES (2014) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MAY 2015

### 2. Fixed asset investments (continued)

#### Subsidiary undertakings

The following were subsidiary (as noted below) and sub-subsidiary undertakings of the company:

| Name                                            | Class of shares | Holding |
|-------------------------------------------------|-----------------|---------|
| J B Holdings (Trading) Limited - subsidiary     | Ordinary        | 100 %   |
| Blackshaw Investment Group Limited - subsidiary | Ordinary        | 100 %   |
| Blackshaw Projects Limited                      | Ordinary        | 100 %   |
| Blackshaw Landfill Limited                      | Ordinary        | 100 %   |
| Blackshaw Leisure Parks Limited                 | Ordinary        | 100 %   |
| Calverley Golf Club Limited                     | Ordinary        | 100 %   |
| Blackshaw Quarries Limited                      | Ordinary        | 100 %   |
| Blackshaw Holdings Limited                      | Ordinary        | 100 %   |
| J & S Brooksbank LLP                            | Ordinary        | 100 %   |
| BPC Yorkshire Limited                           | Ordinary        | 100 %   |
| Arthington Quarry Limited                       | Ordinary        | 100 %   |
| Calverley (2004) Limited                        | Ordinary        | 100 %   |
| Blackshaw Properties Limited                    | Ordinary        | 100 %   |
| J & B Holdings (Blackshaw) Limited              | Ordinary        | 100 %   |
| Park House Limited                              | Ordinary        | 100 %   |
| Spring Willow Limited                           | Ordinary        | 100 %   |
| ADW Properties Limited                          | Ordinary        | 100 %   |

The aggregate of the share capital and reserves as at 31 May 2015 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

| Name                                            | Aggregate of<br>share capital<br>and reserves<br>£ | Profit/(loss)<br>£ |
|-------------------------------------------------|----------------------------------------------------|--------------------|
| J B Holdings (Trading) Limited - subsidiary     | (26,955)                                           | (27,057)           |
| Blackshaw Investment Group Limited - subsidiary | 539,251                                            | (67,349)           |
| Blackshaw Projects Limited                      | -                                                  | -                  |
| Blackshaw Landfill Limited                      | 324,332                                            | (53,513)           |
| Blackshaw Leisure Parks Limited                 | 141,328                                            | 136,774            |
| Calverley Golf Club Limited                     | (191,702)                                          | (103,754)          |
| Blackshaw Quarries Limited                      | 11,707                                             | (657)              |
| Blackshaw Holdings Limited                      | 538,972                                            | (4,617,347)        |
| J & S Brooksbank LLP                            | 264,779                                            | (87,135)           |
| BPC Yorkshire Limited                           | (644,254)                                          | (537,627)          |
| Arthington Quarry Limited                       | 500                                                | -                  |
| Calverley (2004) Limited                        | 1,000                                              | -                  |
| Blackshaw Properties Limited                    | -                                                  | -                  |
| J & B Holdings (Blackshaw) Limited              | -                                                  | -                  |
| Park House Limited                              | -                                                  | -                  |
| Spring Willow Limited                           | -                                                  | -                  |
| ADW Properties Limited                          | 2                                                  | -                  |
|                                                 | <u>2</u>                                           | <u>-</u>           |

# BLACKSHAW PROPERTIES (2014) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MAY 2015

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### 3. Debtors

Debtors include £50,003,453 falling due after more than one year.

### 4. Creditors: Amounts falling due within one year

The loans are secured by way of a legal charge over the assets of the company and the assets of other members of the Group.

The director has given personal guarantees of £28m in respect of the loan facilities.

### 5. Creditors: Amounts falling due after more than one year Creditors include amounts not wholly repayable within 5 years as follows:

|                                     | 2015<br>£              |
|-------------------------------------|------------------------|
| Repayable by instalments            | 23,764,453             |
| Repayable other than by instalments | 1                      |
|                                     | <hr/> 23,764,454 <hr/> |

### 6. Share capital

|                                           | 2015<br>£ |
|-------------------------------------------|-----------|
| <b>Shares classified as capital</b>       |           |
| <b>Allotted, called up and fully paid</b> |           |
| 9,250 Ordinary shares of £0.01 each       | 93        |
|                                           | <hr/>     |
| <b>Shares classified as debt</b>          |           |
| <b>Allotted, called up and fully paid</b> |           |
| 1 Redeemable Preference share of £1       | 1         |
|                                           | <hr/>     |

Two Ordinary shares of £0.01 were issued on incorporation of the entity on 1 August 2014. A further 9,248 Ordinary shares were issued on 1 September 2014.

On 1 September 2014, £15m of the bank debt was converted into a £1 redeemable preference share with a redemption premium of £14,999,999. The redemption premium is payable once the existing bank facilities have been repaid. Subsequent to the year end, the company restructured its debt which resulted in the company being released from £7m of the preference share premium.

The redeemable shares carry no voting rights and are entitled to dividends following the earlier of the repayment of the company's banking facilities and 30 months after the allotment date of the preference share.

# **BLACKSHAW PROPERTIES (2014) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MAY 2015**

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### **7. Ultimate parent undertaking and controlling party**

The immediate and ultimate parent company is Blackshaw Holdings (2014) Limited, a company is registered in England and Wales.

There is no single ultimate controlling party.