

COMPANY REGISTRATION NUMBER: 03167078

Urban Splash Build Limited
Unaudited Financial Statements
For the period ended
31 December 2022



Urban Splash Build Limited

Financial Statements

Period from 1 October 2021 to 31 December 2022

Contents	Page
Directors' report	1
Statement of financial position	2
Notes to the financial statements	3

Urban Splash Build Limited

Directors' Report

Period from 1 October 2021 to 31 December 2022

The directors present their report and the unaudited financial statements of the company for the period ended 31 December 2022.

Principal activities

The company's principal activity comprised property construction on behalf of Urban Splash group companies. The company ceased to trade in the year ended 30 September 2015.

Directors

The directors who served the company during the period were as follows:

Mr. T.P.R. Bloxham M.B.E.
Mr. J.P. Curnuck

Results and dividends

The profit for the period amounted to £nil (2021: £nil). The directors have not recommended a dividend (2021: same).

Strategic report

No separate Strategic Report has been presented as the company is entitled to the small companies exemption.

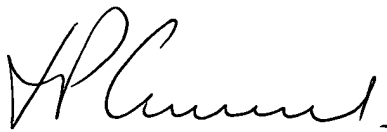
Going concern

As a consequence of the company ceasing to trade in a prior year, the financial statements are prepared on a basis other than going concern. This has no impact on the value of the assets or liabilities on the balance sheet at 31 December 2022.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 27/09/2023 and signed on behalf of the board by:



Mr. J.P. Curnuck
Director

Registered office:
Timber Wharf
16-22 Worsley Street
Castlefield
Manchester
M15 4LD

Urban Splash Build Limited

Statement of Financial Position

31 December 2022

	Note	31 Dec 22 £	30 Sep 21 £
Current assets			
Debtors	5	1,514,581	1,514,581
Net current assets		<u>1,514,581</u>	<u>1,514,581</u>
Total assets less current liabilities		<u>1,514,581</u>	<u>1,514,581</u>
Capital and reserves			
Called up share capital	6	165,010	165,010
Profit and loss account	7	1,349,571	1,349,571
Member funds		<u>1,514,581</u>	<u>1,514,581</u>

These financial statements have been prepared 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'.

For the period ending 31 December 2022 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the period 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 27/09/2023, and are signed on behalf of the board by:



Mr. J.P. Curnuck
Director

Company registration number: 03167078

The notes on pages 3 to Error! Bookmark not defined. form part of these financial statements.

Urban Splash Build Limited

Notes to the Financial Statements

Period from 1 October 2021 to 31 December 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Timber Wharf, 16-22 Worsley Street, Castlefield, Manchester, M15 4LD.

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 accounting

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.

The company was incorporated in the United Kingdom under the Companies Act.

The principal accounting policies are summarised below, which have been applied consistently throughout the current period and preceding years.

Going concern

As a consequence of company ceasing to trade in a prior year, the financial statements are prepared on a basis other than going concern. The directors' intention is to wind up the company in due course. This has no impact on the value of the assets or liabilities on the statement of financial position at 31 December 2022.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of Urban Splash Group Holdings Limited which can be obtained from (enter detail). As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statement requires management to make judgements, estimates and assumptions that may affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. The directors do not consider any estimates or assumption to be "key" warranting disclosure.

Urban Splash Build Limited

Notes to the Financial Statements *(continued)*

Period from 1 October 2021 to 31 December 2022

3. Accounting policies *(continued)*

Taxation

Corporation tax is provided at amounts expected to be paid using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the statement of financial position date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date that are expected to apply to the reversal of the timing difference. Deferred tax relating to property, plant and equipment measured using the revaluation model and investment property measured at fair value is calculated using the tax rates and allowances that would apply to the disposal of such assets.

Where items recognised in other comprehensive income or equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is presented in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense or income.

Current tax assets and liabilities are offset only when there is a legally enforceable right to set off the amounts and the group intends either to settle on a net basis or to realise the asset and settle the liability simultaneously. Deferred tax assets and liabilities are offset only if: a) the company has a legally enforceable right to set off current tax assets against current tax liabilities; and b) the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

4. Operating profit

There were no employees employed by the company during either period. The directors' remuneration was borne by another group company in both periods.

5. Debtors

	31 Dec 22	30 Sep 21
	£	£
Amounts owed by group undertakings	<u>1,514,581</u>	<u>1,514,581</u>

Urban Splash Build Limited

Notes to the Financial Statements *(continued)*

Period from 1 October 2021 to 31 December 2022

6. Called up share capital

Issued, called up and fully paid

	31 Dec 22		30 Sep 21	
	No.	£	No.	£
Ordinary shares of £1 each	<u>165,010</u>	<u>165,010</u>	<u>165,010</u>	<u>165,010</u>

7. Reserves

Profit and loss account - This reserve records retained earnings and accumulated losses.

8. Contingencies

During a prior year, the ultimate parent company's shareholders purchased all debt and accrued interest due to HSBC plc. All terms and conditions of the facility agreements remain in place, and under these agreements, the company has provided unlimited multilateral guarantees in respect of certain of the group's loan balances. At the period end, the contingent liability in respect of the guarantees was £17,000,000 (2021: £17,000,000).

An historic development for which the company acted to main contractor has been subject to remedial works in relation to cladding, and a claim amounting to £3.1m has been received from the landlord to recover costs. It is possible that a contingent liability may exist in relation to costs not recoverable through the company's insurance policies. Considering the nature of the claim, which is in dispute and insurance cover in place, no provision for any liability from such a claim has been made in the financial statements.

9. Related party transactions

As a subsidiary undertaking of Urban Splash Group Holdings Limited, the company has taken advantage of the exemption in section 33 of FRS102, from disclosing transactions with other members of the group headed by Urban Splash Group Holdings Limited.

10. Controlling party

Urban Splash Group Holdings Limited, a company incorporated in England, is the ultimate parent company as at 31 December 2022. The directors regard T.P.R. Bloxham M.B.E. as the ultimate controlling party.

Urban Splash Group Holdings Limited is the parent company of the largest and smallest group of which the company is a member and for which financial statements are drawn up. Copies of the financial statements are available from Timber Wharf, 16-22 Worsley Street, Castlefield, Manchester, M15 4LD.