

**BLACKPOOL ROCK LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 DECEMBER 2017 TO 31 MARCH 2019**

Blackpool Rock Limited
Unaudited Financial Statements
For the Period 1 December 2017 to 31 March 2019

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Blackpool Rock Limited
Balance Sheet
As at 31 March 2019

Registered number: 10485812

		Period to 31 March 2019		30 November 2017	
	Notes	£	£	£	£
FIXED ASSETS					
Investments	3		10,019,700		-
			10,019,700		-
CURRENT ASSETS					
Debtors	4	5,070,535		100	
Cash at bank and in hand		205,967		-	
		5,276,502		100	
Creditors: Amounts Falling Due Within One Year	5	(3,797,882)		-	
NET CURRENT ASSETS (LIABILITIES)			1,478,620		100
TOTAL ASSETS LESS CURRENT LIABILITIES			11,498,320		100
Creditors: Amounts Falling Due After More Than One Year	6	(11,513,911)		-	
NET ASSETS			(15,591)		100
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and Loss Account			(15,691)		-
SHAREHOLDERS' FUNDS			(15,591)		100

Blackpool Rock Limited
Balance Sheet (continued)
As at 31 March 2019

For the period ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Adrian Gleave

26/11/2019

The notes on pages 3 to 6 form part of these financial statements.

Blackpool Rock Limited
Notes to the Financial Statements
For the Period 1 December 2017 to 31 March 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

The presentation currency is £ Sterling.

1.2. Going Concern Disclosure

As at 31 March 2019 the company had net assets of £15,591. The company was able to complete its investment in its subsidiaries on 22 March 2019 as a result of the support from shareholders and its bank facilities. The director is in the process of raising additional lending and securing the company's funding. The group is dependent on the continued support of its shareholders and lenders to enable liabilities to be met as they become due. The director has reviewed the applicability of the going concern principle and has determined that it is appropriate to prepare the company's accounts on the basis that it will continue as a going concern for the foreseeable future.

1.3. Financial Instruments

The company enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

1.4. Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

1.5. Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest rate.

1.6. Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairments.

Investments in unlisted company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Income and Retained Earnings for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: Nil

Blackpool Rock Limited
Notes to the Financial Statements (continued)
For the Period 1 December 2017 to 31 March 2019

3. Investments

	Unlisted £
Cost	
As at 1 December 2017	-
Additions	10,019,700
As at 31 March 2019	<u>10,019,700</u>
Provision	
As at 1 December 2017	-
As at 31 March 2019	<u>-</u>
Net Book Value	
As at 31 March 2019	<u>10,019,700</u>
As at 1 December 2017	<u>-</u>

4. Debtors

	Period to 31 March 2019	30 November 2017
	£	£
Due within one year		
Other debtors	24,319	100
Amounts owed by group undertakings	5,046,216	-
	<u>5,070,535</u>	<u>100</u>

Amounts owed by group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

5. Creditors: Amounts Falling Due Within One Year

	Period to 31 March 2019	30 November 2017
	£	£
Trade creditors	76,638	-
Bank loans and overdrafts	952,339	-
Accruals and deferred income	1,800	-
Director's loan account	2,767,105	-
	<u>3,797,882</u>	<u>-</u>

Blackpool Rock Limited
Notes to the Financial Statements (continued)
For the Period 1 December 2017 to 31 March 2019

6. Creditors: Amounts Falling Due After More Than One Year

	Period to 31 March 2019	30 November 2017
	£	£
Bank loans	9,513,911	-
Other creditors	2,000,000	-
	<u>11,513,911</u>	<u>-</u>

7. Secured Creditors

Of the creditors falling due within and after more than one year the following amounts are secured.

During the period the company had drawn down two loans from HSBC Bank totalling £10,500,000. The loans are secured by way of a fixed and floating charge over all assets of the company. These fixed and floating charges also cover all property and assets owned by the subsidiary companies of Blackpool Rock Limited.

	Period to 31 March 2019	30 November 2017
	£	£
Bank loans and overdrafts	10,466,250	-

8. Share Capital

	Period to 31 March 2019	30 November 2017
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

9. Directors Advances, Credits and Guarantees

Included within Creditors are the following loans from directors:

	As at 1 December 2017	Amounts advanced	Amounts repaid	Amounts written off	As at 31 March 2019
	£	£	£	£	£
Mr Adrian Gleave	-	(2,767,105)	-	-	(2,767,105)

The above loan is unsecured, interest free and repayable on demand.

10. Related Party Transactions

The company is exempt from disclosing related party transactions as these are with other companies that are wholly owned within the same group.

11. Ultimate Controlling Party

The company's ultimate controlling party is Mr Adrian Gleave by virtue of his ownership of 100% of the issued share capital in the company.

Blackpool Rock Limited
Notes to the Financial Statements (continued)
For the Period 1 December 2017 to 31 March 2019

12. General Information

Blackpool Rock Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10485812. The registered office is 43 Berkeley Square, London, W1J 5AP.

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.