

Company registration number 09256879 (England and Wales)

**BLOOM ST LTD.**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2022**  
**PAGES FOR FILING WITH REGISTRAR**

**BLOOM ST LTD.**

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# BLOOM ST LTD.

## BALANCE SHEET

**AS AT 31 JULY 2022**

		2022	2021
	Notes	£	as restated £
<b>Current assets</b>			
Stocks		6,331,759	5,905,882
Debtors	3	55,612	105,032
Cash at bank and in hand		2,367	1,132
		<u>6,389,738</u>	<u>6,012,046</u>
<b>Creditors: amounts falling due within one year</b>	4	<u>(6,229,013)</u>	<u>(5,808,385)</u>
<b>Net current assets</b>		<u>160,725</u>	<u>203,661</u>
<b>Capital and reserves</b>			
Called up share capital	5	101	101
Profit and loss reserves		160,624	203,560
<b>Total equity</b>		<u>160,725</u>	<u>203,661</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 July 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 27 April 2023 and are signed on its behalf by:

S J Beech  
**Director**

**Company Registration No. 09256879**

# BLOOM ST LTD.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

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### 1 Accounting policies

#### Company information

Bloom St Ltd. is a private company limited by shares incorporated in England and Wales. The registered office is 60 Oxford Street, Manchester, M1 5EE.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.3 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# BLOOM ST LTD.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2022

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **1.4 Borrowing costs**

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	3	3

### 3 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Amounts owed by group undertakings	4,000	-
Other debtors	51,612	105,032
	<u>55,612</u>	<u>105,032</u>

# BLOOM ST LTD.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2022

### 4 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans	642,552	396,035
Trade creditors	57,329	14,100
Amounts owed to group undertakings	5,387,883	5,244,159
Other creditors	141,249	154,091
	<u>6,229,013</u>	<u>5,808,385</u>

### 5 Called up share capital

	2022 Number	2021 Number	2022 £	2021 £
<b>Ordinary share capital</b>				
<b>Issued and fully paid</b>				
Ordinary shares of £1 each	101	101	101	101
	<u>101</u>	<u>101</u>	<u>101</u>	<u>101</u>

### 6 Related party transactions

The company has taken advantage of the exemption conferred by section 1A of FRS 102 not to disclose transactions with wholly owned members of the group.

### 7 Parent company

The immediate parent of the company is Beech Holdings Investments Limited and it's registered office is 60 Oxford Street, Manchester M1 5EE.

### 8 Prior period adjustment

#### Reconciliation of changes in equity

	Notes	31 July 2020 £	31 July 2021 £
<b>Adjustments to prior year</b>			
Capitalised interest	1	-	3,245
Equity as previously reported		247,158	200,416
		<u>247,158</u>	<u>203,661</u>
Equity as adjusted		<u>247,158</u>	<u>203,661</u>
<b>Analysis of the effect upon equity</b>			
Profit and loss reserves		-	3,245
		<u>-</u>	<u>3,245</u>

## BLOOM ST LTD.

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2022

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#### 8 Prior period adjustment (Continued)

##### Reconciliation of changes in loss for the previous financial period

	Notes	2021 £
<b>Adjustments to prior year</b>		
Capitalised interest	1	3,245
Loss as previously reported		(46,742)
		<hr/>
Loss as adjusted		(43,497)
		<hr/>

##### Notes to reconciliation

##### Capitalised interest

A prior year adjustment has been processed due a change in accounting policy in respect of borrowing costs. Bank loan interest is now capitalised within work in progress as opposed to expensed to the profit and loss account. This change has resulted in an increase in profit before tax of £3,245 and an increase in net assets of £3,245.

