

Scottish Borders Council
Bridge Homes LLP

Registration Number: S0304775

Members' Report and Financial Statements

for the year ended 31 March 2026

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Reference and Administrative Information

LLP Registration Number S0304775

Registered Office Council HQ
Newtown St Boswells
Melrose
Scottish Borders
TD6 0SA

Designated Members Scottish Borders Council
Scottish Future Trust Investments Ltd

Members' Report

The Members present their report and the financial statement for the year ended 31st March 2026.

Statement of Members' Responsibilities

The Members are responsible for preparing the Members' Report and the financial statements in accordance with applicable law and regulations. Company law, as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, requires the Members to prepare financial statements for each financial year. Under that law the Members have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the Members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the LLP and of its profit or loss for that period. In preparing these financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the LLP will continue in business.

The Members are responsible for keeping adequate accounting records that are sufficient to show and explain the LLP's transactions and disclose with reasonable accuracy, at any time, the financial position of the LLP and enable them to ensure that its financial statements comply with the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal Activity

The principal activity since establishment in 2014/15 was investment in mid-market residential property for domestic rental to meet an identified social need within the Scottish Borders. Following the sale of all Bridge Homes Properties to Eildon Housing Association on 25th March 2022, there were no transactions in the years 2023/24, 2024/25 and 2025/26. The company is currently active and have not been wound up due to the potential need for a Housing LLP in the future. A decision will be made on this in due course.

Members

The designated members who held office during the year were as follows:

Scottish Borders Council

Scottish Future Trust Investments Limited

D Robertson CPFA
Designated Member
Scottish Borders Council

PROFIT AND LOSS ACCOUNT
for the year ended 31st March 2026

2024/25		2025/26	Notes
£		£	
-	Turnover	-	
-	Cost of Sales	-	
-	Gross Loss	-	
-	Administrative Expenses	-	
-	Operating Loss	-	
-	Interest Payable & Similar Expenses	-	
-	Operating Loss for the financial year before members' remuneration and profit shares	-	
-	Members remuneration charged as an expense	-	
-	(Loss)/ For The Financial Year Available For Discretionary Division Among Members	-	

BALANCE SHEET as at 31st March 2026

2024/25		2025/26		Notes
£		£	£	
-	Fixed Assets	-		
	Current Assets			
2	Debtors	2		
-	Cash at Bank	-		
2			2	
	Current Liabilities			
-	Creditors – Amounts falling due within 1 year	-		
2	Net Current Assets		2	
2	Net Assets Attributable To Members		2	
	Represented By:			
	Members' Other Interests			
2	Capital Account	2		4
-	Profit and Loss Reserve	-	2	
2	Total Members' Interests		2	

For the year to 31 March 2026 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small LLPs regime.

The members acknowledge their responsibility for complying with the requirements of the Act (as applied to LLPs) with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions applicable to the LLPs subject to the small LLPs regime.

The Notes on pages 6 to 7 form part of these Financial Statements.

These financial statements were approved by the members and authorised for issue on xxxx and are signed on their behalf by:

D Robertson CPFA
Designated Member
Chief Executive
Scottish Borders Council

NOTES TO THE FINANCIAL STATEMENTS

1 General Information

Bridge Homes LLP is a limited liability partnership, incorporated in Scotland, registered number S0304775. The registered office is Council HQ, Newtown St Boswells, Melrose, Scottish Borders, TD6 0SA.

2 Accounting Policies

Basis of Preparation

The financial statements have been prepared under historic cost accounting rules modified for the revaluation of certain fixed assets and in accordance with FRS 102 1A, the Financial Reporting Standard applicable in the UK and Republic of Ireland, and the Statement of Recommended Practice: Accounting by Limited Liability Partnerships issued in December 2021 (SORP) and the Companies Act 2006 (as applied to LLPs).

Basis Other than Going Concern

Bridge Homes is 99.999% owned by Scottish Borders Council and was financed under a Facility Agreement with the Council to borrow up to £18.8m along with a £3.3m contribution from the Councils' Affordable Housing Investment Budget.

As at 31st March 2024, following the sale of properties to Eildon Housing Association, the drawn down amounts under the facility agreement have been repaid.

The Members have undertaken a going concern assessment. As a result of the disposal of the properties, the financial statements have been prepared on a basis other than going concern. Bridge Homes LLP continues in existence albeit as a non-trading company. There were no adjustments necessary for the Assets and Liabilities as a result of the basis other than going concern.

Accruals of Income and Expenditure

Activity is accounted for in the year that it takes place, not simply when cash payments are made or received. In particular:

- Where income and expenditure have been recognised but cash has not been received or paid, a debtor or creditor for the relevant amount is recorded in the balance sheet.

Turnover

Turnover would represent invoiced rental income from tenanted investment properties. This rental income is exempt from value added tax.

Tangible Fixed Assets

With the sale of the Properties, Bridge Homes no longer has fixed assets reported on the Balance Sheet as at 31st March 2026.

NOTES TO THE FINANCIAL STATEMENTS

2 Accounting Policies continued

Cash and Liquid Assets

Cash, comprises cash in hand and deposits repayable on demand. Liquid resources are current asset investments which are disposable without curtailing or disrupting the business and are either convertible into known amounts of cash at or close to their carrying values. Liquid resources comprise term deposits of less than one year.

3 Average number of Employees

Average number of employees, including members with contracts of employment, during the year was: NIL (2025: NIL).

4 Members' Capital

2024/25 £		2025/26 £
1	Initial Capital - Scottish Borders Council	1
1	Initial Capital - Scottish Futures Trust Investments Ltd	1
2		2

5 Related Party Transactions

Throughout the year Bridge Homes was controlled by the members. Bridge Homes held the following balance with Scottish Borders Council:

Transaction	Debtor as at 31st March 2024, 2025 and 2026 £
Capital Grant	2
	2

CONTACT INFORMATION

For further information on Bridge Homes LLP, please contact

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