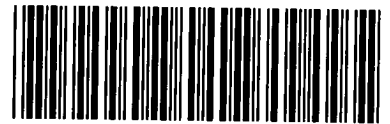


Registration number: 00358625

Business Express Network Limited
Annual Report and Financial Statements
for the Year Ended 30 June 2020

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Business Express Network Limited

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Business Express Network Limited

Company Information

Director

D W Kershaw

Registered office

First Floor
Skyways House
Speke Road
Speke
Liverpool
L70 1AB

Business Express Network Limited

Director's Report for the Year Ended 30 June 2020

The director presents their annual report and the unaudited financial statements of the company for the year ended 30 June 2020.

This director's report has been prepared in accordance with the special provisions relating to small companies under section s414B of the Companies Act 2006. Accordingly, a strategic report has not been prepared.

This set of financial statements for the year ended 30 June 2020 has been prepared in accordance with The Reduced Disclosure Framework (FRS 101).

Director of the company

The director, who held office during the year, was as follows:

D W Kershaw

Principal activity

The principal activity of the company is dormant, as defined in Section 1169 of the Companies Act 2006 and accordingly no profit and loss account has been prepared. It is anticipated that the company will remain dormant for the foreseeable future.

Elective resolutions

The company has passed elective resolutions to dispense with the holding of annual general meetings and for the laying of the annual report and financial statements before the company in general meetings, until such time as the elections are revoked.

Approved by the Board and authorised for issue on 22 December 2020 and signed on its behalf by:



.....
D W Kershaw
Director

Business Express Network Limited**Balance Sheet as at 30 June 2020**

	Note	2020 £ 000	2019 £ 000
Current assets			
Debtors	4	10,000	10,000
Net assets		10,000	10,000
Capital and reserves			
Share capital	5	10,000	10,000
Shareholders' funds		10,000	10,000

The notes on pages 4 to 5 form an integral part of these financial statements.

Business Express Network Limited, company number 00358625, did not trade during the current or preceding period and has made neither a profit or loss, nor any other comprehensive income.

For the financial year ending 30 June 2020 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006 relating to dormant companies; and
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the Board and authorised for issue on 22 December 2020 and signed on its behalf by:



D W Kershaw

Director

Business Express Network Limited

Notes to the Financial Statements for the Year Ended 30 June 2020

1 General information

The company is a private company limited by share capital incorporated and domiciled in United Kingdom.

The address of its registered office is:

First Floor, Skyways House
Speke Road
Speke
Liverpool
L70 1AB

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

The company meets the definition of a qualifying entity under FRS 100 (Application of Financial Reporting Requirements) issued by the Financial Reporting Council. The financial statements have been prepared in accordance with FRS 101 (Financial Reporting Standard 101) 'Reduced Disclosure Framework'.

As permitted by FRS 101, the company has taken advantage of the disclosure exemptions available under that standard in relation to financial instruments, presentation of comparative information in respect of certain assets, presentation of a cash-flow statement, standards not yet effective and transactions with related party and key management personnel. Where relevant, equivalent disclosures have been included in the group accounts of The Very Group Limited which are available to the public.

The financial statements are drawn up to the Saturday nearest to 30 June, or to 30 June where this falls on a Saturday. In the current financial year this was Saturday 27 June 2020 (2019: Saturday 29 June 2019).

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Income statement

No income statement is presented with these financial statements because the company has not received income or incurred expenditure during either the year under review or the preceding financial year.

There have been no items of other comprehensive income and therefore a statement of comprehensive income is not presented.

4 Debtors

	2020	2019
	£ 000	£ 000
Amounts due from group undertakings	10,000	10,000

Amounts due from group undertakings are unsecured, interest free and repayable on demand.

Business Express Network Limited**Notes to the Financial Statements for the Year Ended 30 June 2020 (continued)****5 Share capital****Allotted, called up and fully paid shares**

	2020		2019	
	No. 000	£ 000	No. 000	£ 000
Ordinary shares of £1 each	10,000	10,000	10,000	10,000

6 Parent and ultimate parent undertaking

The immediate holding company is Littlewoods Limited, a company registered in England and Wales.

Relationship between entity and parents

The parent of the largest group in which these financial statements are consolidated is Shop Direct Holdings Limited, incorporated in England and Wales.

The address of Shop Direct Holdings Limited is:

2nd Floor, 14 St George Street, London, W1S 1FE

Shop Direct Holdings Limited is controlled by the Sir David Barclay and Sir Fredrick Barclay Family Settlements.

The parent of the smallest group in which these financial statements are consolidated is The Very Group Limited, incorporated in England and Wales.

The address of The Very Group Limited is:

First Floor, Skyways House, Speke Road, Speke, Liverpool, L70 1AB