

Registration number: 00388715

# Bibby Factors Borehamwood Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2018



## **Bibby Factors Borehamwood Limited**

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## **Bibby Factors Borehamwood Limited**

### **Company Information**

|                          |  |
|--------------------------|--|
| <b>Directors</b>         | Edward James Winterton<br>Ian Downing  |
| <b>Company secretary</b> | Bibby Bros. & Co. (Management) Limited |
| <b>Registered office</b> | 105 Duke Street<br>Liverpool<br>L1 5JQ |

## **Bibby Factors Borehamwood Limited**

### **Directors' Report for the Year Ended 31 December 2018**

The Directors present their report and the financial statements for the year ended 31 December 2018.

#### **Directors of the Company**

The directors who held office during the year were as follows:

Edward James Winterton

Ian Downing

#### **Directors' liabilities**

The Company has made qualifying third party indemnity provisions for the benefit of its directors which were in place during the year and remain in force at the date of this report.

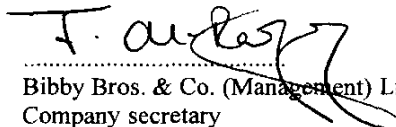
#### **Going concern**

The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies statement in the Notes to the Financial Statements.

#### **Small companies provision statement**

This report has been prepared in accordance with the Small Companies Regime under the Companies Act 2006.

Approved by the Board on 30 April 2019 and signed on its behalf by:

  
Bibby Bros. & Co. (Management) Limited  
Company secretary

Duty Authorised Signatory  
For and on behalf of  
Bibby Bros. & Co. (Management)  
Limited, SECRETARY

## **Bibby Factors Borehamwood Limited**

### **Directors' Responsibilities Statement**

The Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors 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 Company and of the profit or loss of the Company for that period. In preparing these financial statements, the Directors are required to:

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

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **Bibby Factors Borchamwood Limited**

### **Statement of Income and Retained Earnings for the Year Ended 31 December 2018**

|                                   | <b>Note</b> | <b>2018<br/>£</b> | <b>2017<br/>£</b> |
|-----------------------------------|-------------|-------------------|-------------------|
| Turnover                          |             | -                 | -                 |
| Operating profit/(loss)           |             | -                 | -                 |
| Profit/(loss) before tax          |             | -                 | -                 |
| Profit/(loss) for the year        |             | -                 | -                 |
| Retained earnings brought forward |             | 20,845            | 20,845            |
| Retained earnings carried forward |             | 20,845            | 20,845            |

The notes on pages 6 to 7 form an integral part of these financial statements.

# **Bibby Factors Borehamwood Limited**

**(Registration number: 00388715)**

## **Balance Sheet as at 31 December 2018**

|                             | Note | 2018<br>£        | 2017<br>£        |
|-----------------------------|------|------------------|------------------|
| <b>Current assets</b>       |      |                  |                  |
| Debtors                     | 3    | 1,020,815        | 1,020,815        |
| Cash at bank and in hand    | 4    | <u>30</u>        | <u>30</u>        |
|                             |      | <u>1,020,845</u> | <u>1,020,845</u> |
| <b>Capital and reserves</b> |      |                  |                  |
| Called up share capital     | 6    | 1,000,000        | 1,000,000        |
| Profit and loss account     |      | <u>20,845</u>    | <u>20,845</u>    |
| Shareholders' funds         |      | <u>1,020,845</u> | <u>1,020,845</u> |

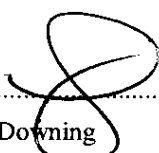
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

For the financial year ending 31 December 2018 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

### Directors' 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; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved and authorised by the Board on 30 April 2019 and signed on its behalf by:

  
.....  
Ian Downing  
Director

## **Bibby Factors Borehamwood Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2018**

#### **1 General information**

Bibby Factors Borehamwood Limited is a private company limited by shares and incorporated in England, registration number 00388715. The address of its registered office is 105 Duke Street, Liverpool, L1 5JQ.

The Company is a wholly-owned subsidiary of Bibby Invoice Finance UK Limited who is parent of the smallest group for which consolidated financial statements are drawn up of which the Company is a member. The parent company's registered office is 105 Duke Street, Liverpool, L1 5JQ.

#### **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.

##### **Statement of compliance**

The financial statements have been prepared in accordance with the small entities regimes of both the Companies Act 2006 and FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland'.

##### **Basis of preparation**

The financial statements have been prepared under the historical cost convention except for any derivative financial instruments which are stated at their fair values.

The primary economic environment in which the Company operates is governed by the Great British Pound, and as such the Company financial statements have been prepared in this currency.

##### **Going concern**

The financial statements are prepared on a going concern basis.

In reaching their view on the preparation of the financial statements on a going concern basis, the Directors are required to consider whether the Company can continue in operational existence for the foreseeable future.

The Directors consider that the Company maintains an appropriate level of capital and liquidity, sufficient to meet the demands of the business.

##### **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.



# **Bibby Factors Borehamwood Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2018**

### **3 Debtors**

|                                    | <b>2018</b>             | <b>2017</b>             |
|------------------------------------|-------------------------|-------------------------|
|                                    | <b>£</b>                | <b>£</b>                |
| Amounts owed by group undertakings | 1,020,257               | 1,020,257               |
| Other debtors                      | <u>558</u>              | <u>558</u>              |
|                                    | <u><b>1,020,815</b></u> | <u><b>1,020,815</b></u> |

### **4 Cash and cash equivalents**

|              | <b>2018</b> | <b>2017</b> |
|--------------|-------------|-------------|
|              | <b>£</b>    | <b>£</b>    |
| Cash at bank | <u>30</u>   | <u>30</u>   |

### **5 Creditors**

**2018**  
**£**

### **6 Called up share capital**

#### **Allotted, called up and fully paid shares**

|                            | <b>2018</b>      |                  | <b>2017</b>      |                  |
|----------------------------|------------------|------------------|------------------|------------------|
|                            | <b>No.</b>       | <b>£</b>         | <b>No.</b>       | <b>£</b>         |
| Ordinary shares of £1 each | <u>1,000,000</u> | <u>1,000,000</u> | <u>1,000,000</u> | <u>1,000,000</u> |