COMPANY REGISTRATION NUMBER: 02098321

Bawnbua Foods GB Ltd

Filleted Financial Statements

31 January 2023

Bawnbua Foods GB Ltd

Statement of Financial Position

31 January 2023

		2023		2022
	Note	**£**	**£**	£
Current assets				
Debtors	**4**	**15,568**		–
Cash at bank and in hand		**120,183**		2,063,678
		135,751		2,063,678
Creditors: amounts falling due within one year	**5**	**100**		1,942,960
Net current assets			**135,651**	120,718
Total assets less current liabilities			**135,651**	120,718
Capital and reserves				
Called up share capital			**100,000**	100,000
Profit and loss account			**35,651**	20,718
Shareholders funds			**135,651**	120,718

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

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.

These financial statements were approved by the board of directors and authorised for issue on 26 October 2023 , and are signed on behalf of the board by:

D White

Director

Company registration number: 02098321

Bawnbua Foods GB Ltd

Notes to the Financial Statements

Year ended 31st January 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 2 The Old Barn, Burlton Lane Farm, Myddle, Shrewsbury, SY4 3RE, England.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

Disclosure exemptions

The directors have taken advantage of the exemption in FRS 102 from including a cash flow statement in the financial statements on the grounds that the company is wholly owned and its parent, Bawnbua Foods Ltd, publishes a consolidated cash flow statement.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Debtors

	2023	2022
	£	£
Amounts owed by group undertakings	**15,568**	–

5. Creditors: amounts falling due within one year

	2023	2022
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	**–**	1,942,860
Corporation tax	**100**	100
	100	1,942,960

6. Security

The company was subject to charges and floating charges over assets. There are also personal guarantees and assignment of life insurance policies by directors. In addition, cross-company guarantees exist between the companies within the group.

7. Summary audit opinion

The auditor's report for the year dated 26 October 2023 was unqualified .

The senior statutory auditor was Brian McKee , for and on behalf of BMK Accounting Limited .

8. Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under FRS 102. The FRS does not require disclosure of intra-group transactions in the financial statements of a wholly owned subsidiary within the group, provided that the consolidated financial statements in which that subsidiary is included are publicly available.

9. Control

The immediate and ultimate parent company is Bawnbua Foods Ltd, a company incorporated in Northern Ireland. The registered office of Bawnbua Foods Ltd its 67 Crowhill Road, Bleary, Lurgan, County Armagh, BT66 7AT. The ultimate controlling parties are considered to be the directors of Bawnbua Foods Ltd, namely D White , G White, MP White and M White, whom together own 100% of the issued share capital in the ultimate parent company.