

BESPOKE BRIDGING FINANCE LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

BESPOKE BRIDGING FINANCE LIMITED

COMPANY INFORMATION

DIRECTOR

L. A. Selbo

COMPANY SECRETARIES

R. S. Brand

T. Selbo

B. H. Company Secretarial Services

REGISTERED NUMBER

02282358

REGISTERED OFFICE

1st Floor Sackville House
143-149 Fenchurch Street
London
EC3M 6BN

BESPOKE BRIDGING FINANCE LIMITED

CONTENTS

	Page
Balance Sheet	1 - 2
Notes to the Financial Statements	3 - 7

BESPOKE BRIDGING FINANCE LIMITED
REGISTERED NUMBER: 02282358

BALANCE SHEET
AS AT 30 SEPTEMBER 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible assets	4	-	1,569
Investments	5	1,080	1,080
		<u>1,080</u>	<u>2,649</u>
CURRENT ASSETS			
Debtors	6	307,374	397,712
Cash at bank and in hand		26,968	27,151
		<u>334,342</u>	<u>424,863</u>
Creditors: amounts falling due within one year	7	(239,333)	(212,893)
		<u>95,009</u>	<u>211,970</u>
NET CURRENT ASSETS			
Creditors: amounts falling due after more than one year	8	(37,500)	(37,500)
		<u>58,589</u>	<u>177,119</u>
NET ASSETS			
CAPITAL AND RESERVES			
Allotted, called up and fully paid share capital		3	3
Profit and loss account		58,586	177,116
		<u>58,589</u>	<u>177,119</u>
EQUITY SHAREHOLDER'S FUNDS			

BESPOKE BRIDGING FINANCE LIMITED
REGISTERED NUMBER: 02282358

BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2022

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The Company has opted not to file the Director's Report and the Statement of Income and Retained Earnings in accordance with provisions applicable to companies subject to the small companies' regime, under section 444 of the Companies Act 2006.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

28 June 2023.

L. A. Selbo
Director

The notes on pages 3 to 7 form part of these financial statements.

BESPOKE BRIDGING FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

1. GENERAL INFORMATION

Bespoke Bridging Finance Limited (Company number: 02282358), having its registered office at 1st Floor Sackville House, 143-149 Fenchurch Street, London, EC3M 6BN, is a private limited company incorporated in England and Wales.

The Company's principal place of business is 50 London House, 7-9 Avenue Road, St Johns Wood, NW8 7PX.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 STATEMENT OF CASH FLOWS

The Company has taken advantage of the exemption in Financial Reporting Standard 102, Section 1A.7 from the requirement to provide a Statement of Cash Flows on the grounds that it is a small company.

2.3 TURNOVER

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

BESPOKE BRIDGING FINANCE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

2. ACCOUNTING POLICIES (CONTINUED)

2.4 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-20% straight-line
Office equipment	-33.33% straight-line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

2.5 DEBTORS

Short-term debtors are measured at transaction price, less any impairment.

2.6 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

BESPOKE BRIDGING FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

2. ACCOUNTING POLICIES (CONTINUED)

2.7 FINANCIAL INSTRUMENTS

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the Balance Sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

2.8 CREDITORS

Short-term creditors are measured at the transaction price.

2.9 DIVIDENDS

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2.10 TAXATION

Tax is recognised in the Statement of Income and Retained Earnings.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date in the United Kingdom where the Company operates and generates income.

2.11 GOVERNMENT GRANTS

Grants are accounted under the accruals model as permitted by FRS 102.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

2.12 BORROWING COSTS

All borrowing costs are recognised in the Statement of Income and Retained Earnings in the year in which they are incurred.

BESPOKE BRIDGING FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 3 (2021 - 3).

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Office equipment £	Total £
COST			
At 1 October 2021	1,643	10,992	12,635
At 30 September 2022	<u>1,643</u>	<u>10,992</u>	<u>12,635</u>
DEPRECIATION			
At 1 October 2021	1,643	9,423	11,066
Charge for the year	-	1,569	1,569
At 30 September 2022	<u>1,643</u>	<u>10,992</u>	<u>12,635</u>
NET BOOK VALUE			
At 30 September 2022	<u>-</u>	<u>-</u>	<u>-</u>
<i>At 30 September 2021</i>	<u>-</u>	<u>1,569</u>	<u>1,569</u>

5. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £
COST OR VALUATION	
At 1 October 2021 and 30 September 2022	<u>1,080</u>

BESPOKE BRIDGING FINANCE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

6. DEBTORS

	2022	2021
	£	£
Due within one year		
Amounts owed by group undertakings	44,066	192,825
Other debtors	263,308	204,887
	<u>307,374</u>	<u>397,712</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans	12,500	12,500
Corporation tax	18,090	-
Other creditors	146,328	136,516
Accruals and deferred income	62,415	63,877
	<u>239,333</u>	<u>212,893</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans	<u>37,500</u>	<u>37,500</u>

9. TRANSACTIONS WITH DIRECTORS

Included within other debtors are amounts payable from L. A. Selbo, a director of the Company, of £153,416 (2021: £113,085). There are no repayment terms on the loan.

10. RELATED PARTY TRANSACTIONS

Included within amounts owed by group undertakings are amounts due from a company in which Bespoke Bridging Finance Limited holds a controlling interest of £44,066 (2021: £192,825).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.