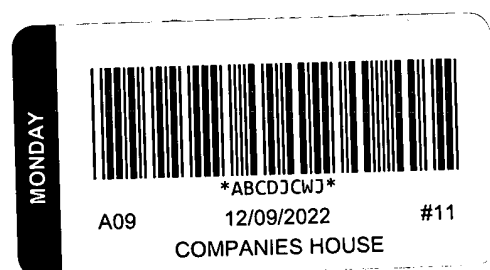


Company registration number: 03168464

Bauer Group Limited
Unaudited financial statements
31 December 2021



Bauer Group Limited

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Bauer Group Limited

Directors and other information

Directors	Mr Jeremy Oldroyd Mr David Reed Mrs Johanna Oldroyd Mrs Caroline Reed Mr Anthony McClellan	(Resigned 20 May 2021) (Resigned 28 June 2021) (Appointed 2 June 2021)
Secretary	Mr Jeremy Oldroyd	
Company number	03168464	
Registered office	Chappell House The Green Datchet SL3 9EH	
Business address	Chappell House The Green Datchet SL3 9EH	
Accountant	Accendo Accountants Ltd 1st Floor 7 Lion Street Abergavenny Monmouthshire NP7 5PH	
Bankers	National Westminster Bank plc 59 High Street Exeter EX4 3DL	

Bauer Group Limited
Directors report
Year ended 31 December 2021

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2021.

Directors

The directors who served the company during the year were as follows:

Mr Jeremy Oldroyd

Mr David Reed

Mrs Johanna Oldroyd

(Resigned 20 May 2021)

Mrs Caroline Reed

(Resigned 28 June 2021)

Mr Anthony McClellan

(Appointed 2 June 2021)

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 4 August 2022 and signed on behalf of the board by:



Mr David Reed
Director

Bauer Group Limited

**Report to the board of directors on the preparation of the
unaudited statutory financial statements of Bauer Group Limited
Year ended 31 December 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of Bauer Group Limited for the year ended 31 December 2021 which comprise the statement of income and retained earnings, statement of financial position, statement of cash flows and related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of the Association of Chartered Certified Accountants, I am subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the board of directors of Bauer Group Limited, as a body, in accordance with the terms of my engagement letter dated 4 August 2022. My work has been undertaken solely to prepare for your approval the financial statements of Bauer Group Limited and state those matters that we have agreed to state to the board of directors of Bauer Group Limited as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than Bauer Group Limited and its board of directors as a body for my work or for this report.

It is your duty to ensure that Bauer Group Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Bauer Group Limited. You consider that Bauer Group Limited is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of Bauer Group Limited. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.

Accendo Accountants Ltd
Chartered Certified Accountants

1st Floor
7 Lion Street
Abergavenny
Monmouthshire
NP7 5PH

4 August 2022

Bauer Group Limited

**Statement of income and retained earnings
Year ended 31 December 2021**

		2021	2020
	Note	£	£
Turnover	4	2,100,648	1,533,092
Cost of sales		(741,839)	(662,606)
Gross profit		1,358,809	870,486
Administrative expenses		(1,358,942)	(1,061,442)
Operating loss	5	(133)	(190,956)
Other interest receivable and similar income	8	4,190	15
Interest payable and similar expenses	9	(4,063)	(8,928)
Loss before taxation		(6)	(199,869)
Tax on loss	10	5,109	-
Profit/(loss) for the financial year and total comprehensive income		5,103	(199,869)
Retained earnings at the start of the year		6,534	206,403
Retained earnings at the end of the year		11,637	6,534

All the activities of the company are from continuing operations.

The notes on pages 8 to 15 form part of these financial statements.

Bauer Group Limited

**Statement of financial position
31 December 2021**

	Note	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	11	690,553		711,432	
			690,553		711,432
Current assets					
Debtors	12	50,877		548,085	
Cash at bank and in hand		30,037		37,263	
		80,914		585,348	
Creditors: amounts falling due within one year	13	(63,001)		(553,667)	
Net current assets			17,913		31,681
Total assets less current liabilities			708,466		743,113
Creditors: amounts falling due after more than one year	14	(196,779)		(236,529)	
Net assets			511,687		506,584
Capital and reserves					
Called up share capital	16	500,000		500,000	
Capital redemption reserve	17	50		50	
Profit and loss account	17	11,637		6,534	
Shareholders funds			511,687		506,584

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The notes on pages 8 to 15 form part of these financial statements.

Bauer Group Limited

Statement of financial position (continued)
31 December 2021

These financial statements were approved by the board of directors and authorised for issue on 4 August 2022, and are signed on behalf of the board by:



Mr David Reed
Director



Mr Anthony McClellan
Director

Company registration number: 03168464

The notes on pages 8 to 15 form part of these financial statements.

Bauer Group Limited

Statement of cash flows
Year ended 31 December 2021

	2021	2020
	£	£
Cash flows from operating activities		
Profit/(loss) for the financial year	5,103	(199,869)
<i>Adjustments for:</i>		
Depreciation of tangible assets	60,329	68,777
Other interest receivable and similar income	(4,190)	(15)
Interest payable and similar expenses	4,063	8,928
Tax on loss	(5,109)	-
Accrued expenses/(income)	17,136	(203,305)
<i>Changes in:</i>		
Trade and other debtors	497,208	258,839
Trade and other creditors	(701,478)	481,745
Cash generated from operations	(126,938)	415,100
Interest paid	(4,063)	(8,928)
Interest received	4,190	15
Tax paid	198,923	300
Net cash from operating activities	<u>72,112</u>	<u>406,487</u>
Cash flows from investing activities		
Purchase of tangible assets	(39,450)	(15,633)
Net cash used in investing activities	<u>(39,450)</u>	<u>(15,633)</u>
Cash flows from financing activities		
Proceeds from borrowings	(39,711)	(346,865)
Payment of finance lease liabilities	(177)	(24,675)
Net cash used in financing activities	<u>(39,888)</u>	<u>(371,540)</u>
Net increase/(decrease) in cash and cash equivalents	(7,226)	19,314
Cash and cash equivalents at beginning of year	37,263	17,949
Cash and cash equivalents at end of year	<u>30,037</u>	<u>37,263</u>

Bauer Group Limited

Notes to the financial statements

Year ended 31 December 2021

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is Chappell House, The Green, Datchet, SL3 9EH.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and 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.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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.

Bauer Group Limited

Notes to the financial statements (continued)

Year ended 31 December 2021

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- Nil%	
Plant and machinery	- 20%	straight line
Fittings fixtures and equipment	- 33%	
Motor vehicles	- 20%	

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Hire purchase and finance leases

Assets held under finance leases are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Bauer Group Limited

Notes to the financial statements (continued) Year ended 31 December 2021

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Turnover

Turnover arises from:

	2021	2020
	£	£
Sale of Services	2,100,648	1,533,092
	<u> </u>	<u> </u>

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

Bauer Group Limited

Notes to the financial statements (continued)
Year ended 31 December 2021

5. Operating loss

Operating loss is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible assets	60,329	68,777
Impairment of trade debtors	(10,000)	(16,837)
	<u> </u>	<u> </u>

6. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to:

	2021	2020
	23	22
Administrative staff	<u> </u>	<u> </u>

The aggregate payroll costs incurred during the year were:

	2021	2020
	£	£
Wages and salaries	1,490,530	1,199,323
Social security costs	72,640	51,332
Other pension costs	35,126	38,652
	<u>1,598,296</u>	<u>1,289,307</u>

7. Directors remuneration

The directors aggregate remuneration in respect of qualifying services was:

	2021	2020
	£	£
Remuneration	834,000	624,000
Company contributions to pension schemes in respect of qualifying services	24,000	28,800
	<u>858,000</u>	<u>652,800</u>

8. Other interest receivable and similar income

	2021	2020
	£	£
Loans and receivables	4,187	-
Bank deposits	3	15
	<u>4,190</u>	<u>15</u>

Bauer Group Limited

Notes to the financial statements (continued)
Year ended 31 December 2021

9. Interest payable and similar expenses

	2021	2020
	£	£
Other loans made to the company:		
Finance leases and hire purchase contracts	917	1,865
Other interest payable and similar expenses	3,146	7,063
	<u>4,063</u>	<u>8,928</u>

10. Tax on loss

Major components of tax income/expense

	2021	2020
	£	£
Current tax:		
Adjustments in respect of previous periods	(5,109)	-
Tax on loss	<u>(5,109)</u>	<u>-</u>

Reconciliation of tax income/expense

The tax assessed on the loss for the year is lower than (2020: higher than) the standard rate of corporation tax in the UK of 19.00% (2020: 19.00%).

	2021	2020
	£	£
Loss before taxation	<u>(6)</u>	<u>(199,869)</u>
Loss multiplied by rate of tax	(1)	(37,975)
Adjustments in respect of prior periods	(5,109)	-
Effect of expenses not deductible for tax purposes	6,354	5,705
Effect of capital allowances and depreciation	66	-
Effect of revenue exempt from tax	(1,900)	(3,104)
Utilisation of tax losses	(4,519)	-
Adjustments to deferred tax	-	1,915
Deferred tax not recognised	-	33,459
Tax on loss	<u>(5,109)</u>	<u>-</u>

Bauer Group Limited

Notes to the financial statements (continued)
Year ended 31 December 2021

11. Tangible assets

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 January 2021	601,904	4,363	74,279	280,686	961,232
Additions	-	1,824	20,576	17,050	39,450
Disposals	-	(179)	(9,335)	-	(9,514)
At 31 December 2021	<u>601,904</u>	<u>6,008</u>	<u>85,520</u>	<u>297,736</u>	<u>991,168</u>
Depreciation					
At 1 January 2021	75,267	1,333	33,418	139,782	249,800
Charge for the year	-	1,035	22,291	37,003	60,329
Disposals	-	(179)	(9,335)	-	(9,514)
At 31 December 2021	<u>75,267</u>	<u>2,189</u>	<u>46,374</u>	<u>176,785</u>	<u>300,615</u>
Carrying amount					
At 31 December 2021	<u>526,637</u>	<u>3,819</u>	<u>39,146</u>	<u>120,951</u>	<u>690,553</u>
At 31 December 2020	<u>526,637</u>	<u>3,030</u>	<u>40,861</u>	<u>140,904</u>	<u>711,432</u>

12. Debtors

	2021	2020
	£	£
Trade debtors	13,936	10,724
Prepayments and accrued income	36,941	537,361
	<u>50,877</u>	<u>548,085</u>

13. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	43,220	44,031
Trade creditors	72,504	78,866
Accruals and deferred income	92,674	75,538
Corporation tax	-	(193,814)
Social security and other taxes	66,175	96,998
Obligations under finance leases	12,925	12,252
Other creditors	(224,497)	439,796
	<u>63,001</u>	<u>553,667</u>

Bauer Group Limited

Notes to the financial statements (continued)
Year ended 31 December 2021

14. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	189,552	228,452
Obligations under finance leases	7,227	8,077
	<u>196,779</u>	<u>236,529</u>

15. Employee benefits

The amount recognised in profit or loss in relation to defined contribution plans was £35,126 (2020: £38,652).

16. Called up share capital
Issued, called up and fully paid

	2021		2020	
	No	£	No	£
£1 "A" Ordinary shares shares of £ 1.00 each	498,332	498,332	498,332	498,332
£1 "B" Ordinary B shares shares of £ 1.00 each	1,668	1,668	1,668	1,668
	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>

17. Reserves

Capital redemption reserve:

This reserve records the nominal value of shares repurchased by the company.

Profit and loss account:

This reserve records retained earnings and accumulated losses.

18. Analysis of changes in net debt

	At 1 January 2021	Cash flows	At 31 December 2021
	£	£	£
Cash and cash equivalents	37,263	(7,226)	30,037
Debt due within one year	(56,283)	138	(56,145)
Debt due after one year	(236,529)	39,750	(196,779)
	<u>(255,549)</u>	<u>32,662</u>	<u>(222,887)</u>

Bauer Group Limited

Notes to the financial statements (continued)
Year ended 31 December 2021

19. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2021			
	Balance brought forward	Amounts repaid	Balance o/standing	
	£	£	£	
Mr Jeremy Oldroyd	-	-	-	
Mr David Reed	-	-	-	
	<u> </u>	<u> </u>	<u> </u>	
	2020			
	Balance brought forward	Amounts repaid	Balance o/standing	
	£	£	£	
Mr Jeremy Oldroyd	(159,534)	159,534	-	
Mr David Reed	(150,000)	150,000	-	
	<u>(309,534)</u>	<u>309,534</u>	<u> </u>	

20. Related party transactions

Advantage has been taken of the exemption in paragraph 33.1A of Financial Reporting Standard 102 for wholly owned subsidiaries not to disclose transactions with fellow members of the same group.

21. Controlling party

There is no one controlling party.

22. Ultimate parent undertaking

The Company's ultimate parent undertaking is Bauer Group Holdings Limited, formerly known as Montgomery Property Group Limited, a company registered in England and Wales. Copies of the consolidated accounts are available from the Registrar of Companies, Companies House, Cardiff.