
BELL FLAVOURS & FRAGRANCES LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2022

BELL FLAVOURS & FRAGRANCES LIMITED
REGISTERED NUMBER: 04818995

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible assets	4	471	1,065
CURRENT ASSETS			
Debtors: amounts falling due within one year	5	17,025	14,091
Cash at bank and in hand		14,608	9,642
		<u>31,633</u>	<u>23,733</u>
Creditors: amounts falling due within one year	6	(183,329)	(130,034)
NET CURRENT LIABILITIES		<u>(151,696)</u>	<u>(106,301)</u>
NET LIABILITIES		<u>(151,225)</u>	<u>(105,236)</u>
CAPITAL AND RESERVES			
Called up share capital	7	500	500
Profit and loss account		(151,725)	(105,736)
		<u>(151,225)</u>	<u>(105,236)</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.

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 statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

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

Mr H Wetzler
Director

Date: 30 October 2023

The notes on pages 2 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. GENERAL INFORMATION

Bell Flavours & Fragrances Limited is a private company limited by shares and incorporated in England and Wales. Its registered office is Salisbury House, Salisbury Villas, Station Road, Cambridge, CB1 2LA. Its principal trading address is Regus House, 1010 Cambridge Business Park, Cambourne, Cambridge, CB23 6DP.

The Company's functional and transactional currency is GBP.

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 GOING CONCERN

The Company incurred a loss in the year and as at 31 December 2022 had net liabilities amounting to £151,225 (2021 - £105,236). The parent company, Bell Flavors & Fragrances GmbH, has agreed to provide sufficient resources to support the Company so that it can meet its liabilities as they fall due for not less than 12 months following the signing of these accounts. As such, the director has concluded that the accounts should continue to be prepared on the going concern basis.

2.3 FOREIGN CURRENCY TRANSLATION

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. ACCOUNTING POLICIES (CONTINUED)

2.4 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.

2.5 PENSIONS

DEFINED CONTRIBUTION PENSION PLAN

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.6 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:

Office equipment	-	33%
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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 profit or loss.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. ACCOUNTING POLICIES (CONTINUED)

2.7 DEBTORS

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 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. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 CREDITORS

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 2 (2021 - 2).

BELL FLAVOURS & FRAGRANCES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

4. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1 January 2022	1,784
At 31 December 2022	1,784
DEPRECIATION	
At 1 January 2022	719
Charge for the year on owned assets	594
At 31 December 2022	1,313
NET BOOK VALUE	
At 31 December 2022	471
At 31 December 2021	1,065

5. DEBTORS

	2022 £	2021 £
Other debtors	8,739	6,004
Prepayments and accrued income	8,286	8,087
	17,025	14,091

BELL FLAVOURS & FRAGRANCES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	56	-
Amounts owed to group undertakings	168,567	113,836
Other taxation and social security	3,312	6,439
Other creditors	1,609	-
Accruals and deferred income	9,785	9,759
	<u>183,329</u>	<u>130,034</u>

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. Contributions totalling £1,609 (2021 - £NIL) were payable to the fund at the balance sheet date and are included in other creditors.

7. SHARE CAPITAL

	2022	2021
	£	£
ALLOTTED, CALLED UP AND FULLY PAID		
500 (2021 - 500) Ordinary £1 shares of £1.00 each	<u>500</u>	<u>500</u>

8. CONTROLLING PARTY

The immediate and ultimate parent and controlling party of Bell Flavours & Fragrances Ltd is Bell Flavors & Fragrances GmbH, a company incorporated in Germany with the registered office Schimmelstrasse 1, 04205 Leipzig, Germany.

The parent company of the smallest and largest group to consolidate these financial statements is Bell Flavors & Fragrances GmbH, a company incorporated in Germany. Copies of these consolidated financial statements can be obtained from its registered office.

9. AUDITORS' INFORMATION

The auditors' report on the financial statements for the year ended 31 December 2022 was unqualified.

The audit report was signed on 30 October 2023 by Sean McCann (Senior Statutory Auditor) on behalf of Peters Elworthy & Moore.

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.