

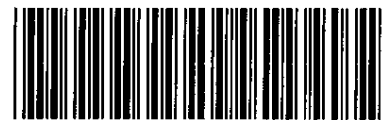
Registration number: 04918703

Bibby Factors Wessex Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2021

SATURDAY



ABABYLOI

A07

13/08/2022

#129

COMPANIES HOUSE

Bibby Factors Wessex Limited

Contents

| | |
|---|--------|
| Company Information | 1 |
| Directors' Report | 2 |
| Directors' Responsibilities Statement | 3 |
| Statement of Income and Retained Earnings | 4 |
| Balance Sheet | 5 |
| Notes to the Financial Statements | 6 to 7 |

Bibby Factors Wessex Limited

Company Information

| | |
|--------------------------|---|
| Directors | Ian Downing Ian Ramsden |
| Company secretary | Bibby Bros. & Co. (Management) Limited |
| Registered office | 3rd Floor Walker House Exchange Flags Liverpool L2 3YL |

Bibby Factors Wessex Limited

Directors' Report for the Year Ended 31 December 2021

The Directors present their report and the financial statements for the year ended 31 December 2021.

Directors of the Company

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

Ian Downing

Ian Ramsden (appointed 7 January 2021)

Edward James Winterton (resigned 7 January 2021)

Going concern

The Directors expect to be able to reduce share capital and distribute all assets to shareholders at some point in the future, following the diminishing of commercial contracts engaged by the Company. The financial statements are prepared on a going concern basis until when those decisions are made.

Important non adjusting events after the financial period

On 24 February 2022 Russian Forces entered Ukraine, resulting in a response from the international community including announcements of sanctions against Russia and Russian interests worldwide and an economic ripple effect on the global economy. The Directors have carried out an assessment of the potential impact of Russian Forces entering Ukraine on the business, including the impact of mitigation measures and uncertainties, and have concluded that this is a non-adjusting post balance sheet event. The Directors have taken account of these potential impacts in their going concern assessment.

Directors' liabilities

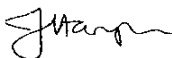
The Company has made qualifying third party indemnity provisions for the benefit of its directors which were in place during the year and remain in force at the date of this report.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

No dividend was paid during the year (2020: £nil)

Approved by the Board on 24 June 2022 and signed on its behalf by:



Jeanette Hampson.....

Bibby Bros. & Co. (Management) Limited

Company secretary

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

Bibby Factors Wessex 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 Wessex Limited

Statement of Income and Retained Earnings for the Year Ended 31 December 2021

| | 2021 £ | 2020 £ |
|-----------------------------------|-----------|-----------|
| Turnover | - | - |
| Operating profit/(loss) | - | - |
| Profit/(loss) before tax | - | - |
| Profit/(loss) for the year | - | - |
| Retained earnings brought forward | 45,485 | 45,485 |
| Retained earnings carried forward | 45,485 | 45,485 |

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

Bibby Factors Wessex Limited
(Registration number: 04918703)
Balance Sheet as at 31 December 2021

| | Note | 2021 £ | 2020 £ |
|-----------------------------|------|------------------|------------------|
| Current assets | | | |
| Debtors | 3 | 1,295,463 | 1,295,463 |
| Cash at bank and in hand | | 22 | 22 |
| | | <u>1,295,485</u> | <u>1,295,485</u> |
| Capital and reserves | | | |
| Called up share capital | 4 | 1,250,000 | 1,250,000 |
| Retained earnings | | 45,485 | 45,485 |
| Shareholders' funds | | <u>1,295,485</u> | <u>1,295,485</u> |

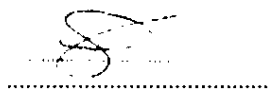
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

For the financial year ending 31 December 2021 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 its behalf by 24 June 2022 and signed on its behalf by:



Ian Downing
Director

Bibby Factors Wessex Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

1 General information

Bibby Factors Wessex Limited is a private company limited by shares and incorporated in England, registration number 04918703. The address of its registered office is 3rd Floor Walker House, Exchange Flags, Liverpool, L2 3YL.

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 3rd Floor Walker House, Exchange Flags, Liverpool, L2 3YL.

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 are prepared on a going concern basis, under the historical cost convention, as modified by the recognition of certain financial assets and liabilities measured at fair value. The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company accounting policies.

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 Directors expect to be able to reduce share capital and distribute all assets to shareholders at some point in the future, following the diminishing of commercial contracts engaged by the Company. The financial statements are prepared on a going concern basis until when those decisions are made.

Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Bibby Factors Wessex Limited

Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

3 Debtors

| | 2021 | 2020 |
|------------------------------------|------------------|------------------|
| | £ | £ |
| Amounts owed by group undertakings | <u>1,295,463</u> | <u>1,295,463</u> |
| | <u>1,295,463</u> | <u>1,295,463</u> |

4 Called up share capital

Allotted, called up and fully paid shares

| | 2021 | | 2020 | |
|----------------------------|------------------|------------------|------------------|------------------|
| | No. | £ | No. | £ |
| Ordinary shares of £1 each | <u>1,250,000</u> | <u>1,250,000</u> | <u>1,250,000</u> | <u>1,250,000</u> |

5 Non adjusting events after the financial period

On 24 February 2022 Russian Forces entered Ukraine, resulting in a response from the international community including announcements of sanctions against Russia and Russian interests worldwide and an economic ripple effect on the global economy. The Directors have carried out an assessment of the potential impact of Russian Forces entering Ukraine on the business, including the impact of mitigation measures and uncertainties, and have concluded that this is a non-adjusting post balance sheet event. The Directors have taken account of these potential impacts in their going concern assessment.