

Company Registration Number 05465484 (England and Wales)

BLACK BEAR GROUP LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022

BLACK BEAR GROUP LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 5

BLACK BEAR GROUP LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Investments	3		-		2
Current assets					
Debtors	4	5,730		5,730	
Creditors: amounts falling due within one year	5	(52,341)		(50,290)	
Net current liabilities			(46,611)		(44,560)
Net liabilities			(46,611)		(44,558)
Capital and reserves					
Called up share capital			1,000		1,000
Profit and loss reserves			(47,611)		(45,558)
Total equity			(46,611)		(44,558)

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 November 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

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.

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

The financial statements were approved by the board of directors and authorised for issue on 29 August 2023 and are signed on its behalf by:

Mr ID Dickinson

Director

Company Registration No. 05465484

BLACK BEAR GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2022

1 Accounting policies

Company information

Black Bear Group Limited is a private company limited by shares incorporated in England and Wales. The registered office is C/O Cottons Chartered Accountants, The Stables, Church Walk, Daventry, Northamptonshire, UK, NN11 4BL.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the Balance Sheet date the company has liabilities in excess of its assets. The company Directors continue to service the company debt through their Directors Loan Account. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

BLACK BEAR GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

1 Accounting policies

(Continued)

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	2	2

BLACK BEAR GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

3	Fixed asset investments	2022	2021
		£	£
	Shares in group undertakings and participating interests	-	2
		<u></u>	<u></u>
	Movements in fixed asset investments		
			Shares in subsidiaries
			£
	Cost or valuation		
	At 1 December 2021 & 30 November 2022		2
			<u></u>
	Impairment		
	At 1 December 2021		-
	Disposals		2
			<u></u>
	At 30 November 2022		2
			<u></u>
	Carrying amount		
	At 30 November 2022		-
			<u></u>
	At 30 November 2021		2
			<u></u>
4	Debtors	2022	2021
		£	£
	Amounts falling due within one year:		
	Other debtors	5,730	5,730
		<u></u>	<u></u>
5	Creditors: amounts falling due within one year	2022	2021
		£	£
	Bank loans and overdrafts	9,482	8,950
	Taxation and social security	106	106
	Other creditors	42,753	41,234
		<u></u>	<u></u>
		52,341	50,290
		<u></u>	<u></u>
6	Secured debts		
	The following secured debt is included within creditors:		
	Bank overdrafts - 2022 £9,482 (2021 £8,950)		
	The directors have provided personal guarantees for the overdraft and bank loan.		

BLACK BEAR GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

7 Related party transactions

The directors were also directors and shareholders in Panoptic Solutions Limited. Panoptic Solutions Limited owed the company £40,979. Panoptic Solutions Limited was dissolved 22 March 2022 the debt has been written off as irrecoverable in the November 2021 Accounts.

8 Directors' transactions

Description	% Rate	Opening	Closing balance
		balance £	£
Directors Loan	-	5,730	5,730
		<u>5,730</u>	<u>5,730</u>
		<u><u>5,730</u></u>	<u><u>5,730</u></u>

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.