

BIMSY LIMITED
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE PERIOD 1 JUNE 2022 TO 30 JUNE 2023

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Bimsy Limited
Unaudited Financial Statements
For the Period 1 June 2022 to 30 June 2023

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Bimsy Limited
Abridged Statement of Financial Position
As At 30 June 2023

Registered number: 05825118

		30 June 2023		31 May 2022	
	Notes	£	£	£	£
FIXED ASSETS					
Investment Properties	5		199,000		199,000
Investments	6		1,125,044		1,147,119
			<u>1,324,044</u>		<u>1,346,119</u>
CURRENT ASSETS					
Debtors		1,152		-	
Cash at bank and in hand		46,954		17,630	
		<u>48,106</u>		<u>17,630</u>	
Creditors: Amounts Falling Due Within One Year					
		(82,377)		(62,001)	
NET CURRENT ASSETS (LIABILITIES)			<u>(34,271)</u>		<u>(44,371)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,289,773</u>		<u>1,301,748</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			-		(219)
NET ASSETS			<u>1,289,773</u>		<u>1,301,529</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Fair Value Reserve			-		934
Income Statement			1,289,771		1,300,593
SHAREHOLDERS' FUNDS			<u>1,289,773</u>		<u>1,301,529</u>

Bimsy Limited
Abridged Statement of Financial Position (continued)
As At 30 June 2023

For the period ending 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income Statement.

All of the company's members have consented to the preparation of an Abridged Income Statement and an Abridged Statement of Financial Position for the year end 30 June 2023 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

Mr T S Fidgeon

Director

20/03/2024

The notes on pages 3 to 5 form part of these financial statements.

Bimsy Limited
Notes to the Abridged Financial Statements
For the Period 1 June 2022 to 30 June 2023

1. General Information

Bimsy Limited is a private company, limited by shares, incorporated in England & Wales, registered number 05825118. The registered office is 1 Green Lane Bungalows, Woodredon Road, Waltham Abbey, Essex, EN9 3SY.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	1/3 straight line
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2.4. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the income statement.

2.5. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Bimsy Limited
Notes to the Abridged Financial Statements (continued)
For the Period 1 June 2022 to 30 June 2023

3. Average Number of Employees

Average number of employees, including directors, during the period was: 1 (2022: 1)

4. Tangible Assets

	Total £
Cost	
As at 1 June 2022	933
As at 30 June 2023	933
Depreciation	
As at 1 June 2022	933
As at 30 June 2023	933
Net Book Value	
As at 30 June 2023	-
As at 1 June 2022	-

5. Investment Property

	30 June 2023 £
Fair Value	
As at 1 June 2022 and 30 June 2023	199,000

If investment property had been accounted for under historical cost accounting rules, the amounts would be:

	30 June 2023 £	31 May 2022 £
Cost	210,560	210,560

6. Investments

	Total £
Cost	
As at 1 June 2022	1,147,119
Additions	89,996
Disposals	(86,939)
Fair value adjustments	(25,132)
As at 30 June 2023	1,125,044
Provision	
As at 1 June 2022	-
As at 30 June 2023	-
Net Book Value	
As at 30 June 2023	1,125,044
As at 1 June 2022	1,147,119

Bimsy Limited
Notes to the Abridged Financial Statements (continued)
For the Period 1 June 2022 to 30 June 2023

The investments were valued on an open market basis on 30 June 2023 based on their quoted list price.

If investments had not been revalued they would have been included at historical cost of £1,149,023 (31 May 2022: £1,145,966).

7. Share Capital

	30 June 2023	31 May 2022
	£	£
Allotted, Called up and fully paid	2	2
	<u> </u>	<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.