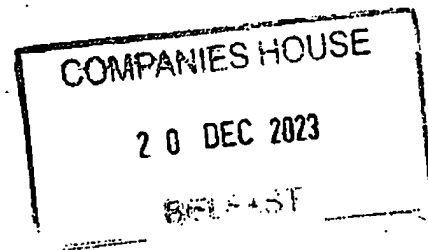


Company registration number: 06322188

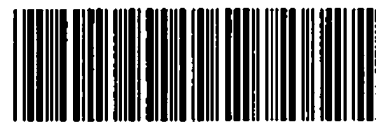


**Bulk Logistic Solutions (Food) Limited**

**Filleted financial statements**

**31 December 2022**

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COMPANIES HOUSE

## **Bulk Logistic Solutions (Food) Limited**

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## **Bulk Logistic Solutions (Food) Limited**

### **Directors and other information**

<b>Directors</b>	Mr Gary Cope Mr Jan Koolen Mr Gerard De Groot Mr Eric Staal (Appointed 9 November 2022)
<b>Secretary</b>	Mr Jan Koolen
<b>Company number</b>	06322188
<b>Registered office</b>	6-7 Waterside House Maritime Business Park Livingston Road Hessle HU13 0EG
<b>Business address</b>	6-7 Waterside House Maritime Business Park Livingston Road Hessle HU13 0EG
<b>Auditor</b>	Jones Peters Chartered Accountants Hughes House 6/7 Church Street Banbridge BT32 4AA
<b>Bankers</b>	Natwest Bank Plc 100 Old Hall Street Liverpool L3 9QJ  ING Bank N.V. Financial Plaza Amsterdam Netherlands

## **Bulk Logistic Solutions (Food) Limited**

### **Directors' report Year ended 31 December 2022**

The directors present their report and the financial statements of the company for the year ended 31 December 2022.

#### **Directors**

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

Mr Gary Cope  
Mr Jan Koolen  
Mr Gerard De Groot  
Mr Eric Staat

(Appointed 9 November 2022)

#### **Directors responsibilities statement**

The directors are responsible for preparing the directors' 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 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 then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; 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.

#### **Auditor**

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

**Bulk Logistic Solutions (Food) Limited**

**Directors' report (continued)  
Year ended 31 December 2022**

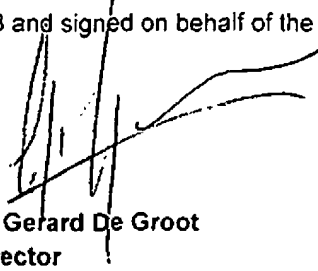
**Small company provisions**

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 15 May 2023 and signed on behalf of the board by:



**Mr Jan Koolen**  
Director



**Mr Gerard De Groot**  
Director

# Bulk Logistic Solutions (Food) Limited

## Balance sheet 31 December 2022

	Note	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	7	14,163		15,284	
			14,163		15,284
<b>Current assets</b>					
Debtors	8	1,434,496		1,353,213	
Cash at bank and in hand		213,614		132,028	
		1,648,110		1,485,241	
<b>Creditors: amounts falling due within one year</b>	9	(1,351,599)		(1,344,576)	
<b>Net current assets</b>			296,511		140,665
<b>Total assets less current liabilities</b>			310,674		155,949
<b>Provisions for liabilities</b>			(843)		(843)
<b>Net assets</b>			309,831		155,106
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			309,731		155,006
<b>Shareholders funds</b>			309,831		155,106

The notes on pages 6 to 10 form part of these financial statements.

**Bulk Logistic Solutions (Food) Limited**

**Balance sheet (continued)  
31 December 2022**

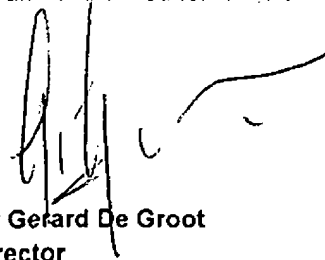
These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the Profit and loss account and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 15 May 2023, and are signed on behalf of the board by:



**Mr Jan Koolen  
Director**



**Mr Gerard De Groot  
Director**

**Company registration number: 06322188**

**The notes on pages 6 to 10 form part of these financial statements.**

## **Bulk Logistic Solutions (Food) Limited**

### **Notes to the financial statements Year ended 31 December 2022**

#### **1. General information**

The company is a private company limited by shares, registered in England. The address of the registered office is Bulk Logistic Solutions (UK) Limited, 6-7 Waterside House, Maritime Business Park, Livingston Road, Hesse, HU13 0EG.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The company has taken advantage of the exemption in Section 1A of FRS 102 from the requirement to produce a cashflow statement because it is a small company.

#### **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.

##### **Judgements and key sources of estimation uncertainty**

No significant judgements have had to be made by management in preparing these financial statements.

##### **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.

##### **Exceptional items**

Exceptional items are disclosed separately in the financial statements in order to provide further understanding of the financial performance of the entity. They are material items of income or expense that have been shown separately because of their nature or amount.

##### **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.



## **Bulk Logistic Solutions (Food) Limited**

### **Notes to the financial statements (continued) Year ended 31 December 2022**

#### **Tangible assets**

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

#### **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:

Plant and machinery	- 20%	straight line
Fittings fixtures and equipment	- 20%	straight line
Motor vehicles	- 25%	straight line

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.

#### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the Balance Sheet and the amount of the provision as an expense.

#### **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.

#### **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.

#### **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 9 (2021: 9).

**Bulk Logistic Solutions (Food) Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2022**

**5. Exceptional items**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Fraudulent supplier payments	<u>-</u>	<u>101,731</u>

**6. Tax on profit**

**Major components of tax expense**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Current tax:</b>		
UK current tax expense	36,374	6,262
Adjustments in respect of previous periods	(334)	-
<b>Tax on profit</b>	<u>36,040</u>	<u>6,262</u>

**Reconciliation of tax expense**

The tax assessed on the profit for the year is lower than (2021: lower than) the standard rate of corporation tax in the UK of 19.00% (2021: 19.00%).

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Profit before taxation	<u>190,765</u>	<u>35,155</u>
Profit multiplied by rate of tax	36,245	6,679
Adjustments in respect of prior periods	(334)	-
Effect of capital allowances and depreciation	129	(417)
<b>Tax on profit</b>	<u>36,040</u>	<u>6,262</u>

**Bulk Logistic Solutions (Food) Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2022**

**7. Tangible assets**

	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£
<b>Cost</b>			
At 1 January 2022	5,322	51,141	56,463
Additions	2,395	1,439	3,834
Disposals	(4,101)	(23,075)	(27,176)
<b>At 31 December 2022</b>	<b>3,616</b>	<b>29,505</b>	<b>33,121</b>
<b>Depreciation</b>			
At 1 January 2022	4,962	36,217	41,179
Charge for the year	502	4,453	4,955
Disposals	(4,101)	(23,075)	(27,176)
<b>At 31 December 2022</b>	<b>1,363</b>	<b>17,595</b>	<b>18,958</b>
<b>Carrying amount</b>			
<b>At 31 December 2022</b>	<b>2,253</b>	<b>11,910</b>	<b>14,163</b>
At 31 December 2021	360	14,924	15,284

**8. Debtors**

	2022	2021
	£	£
Trade debtors	1,178,222	1,013,503
Amounts owed by group undertakings	-	231,092
Prepayments and accrued income	70,527	7,907
Other debtors	185,747	100,711
	<b>1,434,496</b>	<b>1,353,213</b>

**9. Creditors: amounts falling due within one year**

	2022	2021
	£	£
Trade creditors	541,122	949,420
Amounts owed to group undertakings	534,613	231,617
Accruals and deferred income	197,589	120,493
Corporation tax	36,374	6,262
Social security and other taxes	14,242	9,125
Other creditors	27,659	27,659
	<b>1,351,599</b>	<b>1,344,576</b>

**Bulk Logistic Solutions (Food) Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2022**

**10. Financial instruments**

All financial instruments have been recorded at their transaction price. No other financial instruments other than debtors and creditors.

**11. Summary audit opinion**

The auditor's report for the year dated 15 May 2023 was unqualified.

The senior statutory auditor was Paul Cummings, for and on behalf of Jones Peters.

**12. Audit Report**

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the report was Paul Cummings who signed for and on behalf of Jones Peters Chartered Accountants and Statutory Auditors.

**13. Controlling party**

The ultimate holding party is Bulk Logistic Solutions (BLS) BV, a company incorporated in the Netherlands. Bulk Logistic Solutions (BLS) BV holds 100% of the issued share capital of Bulk Logistics Solutions International Limited (incorporated in the Republic of Ireland), which in turn holds 100% of the issued share capital of Bulk Logistic Solutions (Food) Limited.