Registered number
06974861

Bridgeform Trade Limited

Report and Accounts

31 December 2022

Bridgeform Trade Limited

Registered number: 06974861

Balance Sheet

as at 31 December 2022

	Notes		2022		2021
			£		£
Fixed assets					
Tangible assets	3		105,869		105,869
Investments	4		784		784
			106,653		106,653
Current assets					
Debtors	5	837,030		837,030	
Cash at bank and in hand		17,260		22,155	
		854,290		859,185	
Creditors: amounts falling due within one year	6	(1,573,706)		(1,561,075)	
Net current liabilities			(719,416)		(701,890)
Net liabilities			(612,763)		(595,237)
Capital and reserves					
Called up share capital			1		1
Profit and loss account			(612,764)		(595,238)
Shareholder's funds			(612,763)		(595,237)

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr. S. Purik

Director

Approved by the board on 20 July 2023

Bridgeform Trade Limited

Notes to the Accounts

for the year ended 31 December 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Exemption from preparing consolidated financial statements

The financial statements contain information about Bridgeform Trade Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% straight line

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Going concern

The financial statements have been prepared on a going concern basis even though at the balance sheet date the company had net liabilities amounting to £612,763 (2021: £595,237) and incurred a net loss of £17,526 (2021: £373,826) for the period.

The directors have concluded that the combination of these circumstances represent a material uncertainty that casts significant doubt upon the company's ability to continue as a going concern. Nevertheless after making enquiries, and considering the uncertainties described above, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For these reasons, they continue to adopt the going concern basis in preparing the accounts.

2 Employees

	2022	2021
	Number	Number
Average number of persons employed by the company	0	0

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 January 2022	111,830
At 31 December 2022	111,830
Depreciation	
At 1 January 2022	5,961
At 31 December 2022	5,961
Net book value	
At 31 December 2022	105,869
At 31 December 2021	105,869

4 Investments

	Investments in subsidiary undertakings
	£
Cost	
At 1 January 2022	784
At 31 December 2022	784

The company's investments at the balance sheet date in the share capital of companies include the following:

Subsidiary

White Whale Investment Limited

Country of incorporation: Republic of Cyprus

Nature of business: Provision of financing

Class of shares:	% holding
Ordinary	100.00

	31.12.22	31.12.21
	£	£
Aggregate capital and reserves	-	-
Profit for the year	-	-

The accounts of White Whale Investment Limited for the years ended 31 December 2021 and 31 December 2022 are not available.

5 Debtors

	2022	2021
	£	£
Amounts owed by group undertakings and undertakings in which the company has a participating interest	477,451	477,451
Other debtors	359,579	359,579
	837,030	837,030

6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	-	920
Trade creditors	212,724	200,054
Taxation and social security costs	(545)	(545)
Other creditors	1,361,527	1,360,646
	1,573,706	1,561,075

7 Secured Debts

	2022	2021
	£	£
Creditors include:		
Other loans	1,361,526	1,360,646

The loan of £361,526 is interest free and is repayable on demand. The loan of £1,000,000 is interest free and is repayable on demand. These loans are secured by fixed & floating charge over company's asset.

8 Related party transactions

At the period end the Company owed £361,526 (2021: £360,646) to Sergiy Purik, the Company's director, in relation to a loan advanced to the company in the previous period. The loan is interest free repayable on demand. At the period end, this amount remains unpaid and is included within creditors due within one year.

At the period end the Company owed £1,000,000 (2021: £1,000,000) to Iana Purik, the Company's director's daughter, in relation to a loan of £1,000,000 advanced to the company in previous periods. The loan is interest free repayable on demand. At the period end, this amount remains unpaid and is included within creditors due within one year.

Included in debtors due within one year are the following balances due from related parties:

	2022	2021
	£	£
White Whale Investments Limited	477,451	477,451

These companies are related due to common control/ownership.

9 Controlling party

The ultimate controlling party is Mr S Purik by virtue of 100% shareholdings in issued share capital of the company.

10 Other information

Bridgeform Trade Limited is a private company limited by shares and incorporated in England. Its registered office is:

Suite 5, 3rd Floor
Sovereign House, 1 Albert Place
London
N3 1QB

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.