

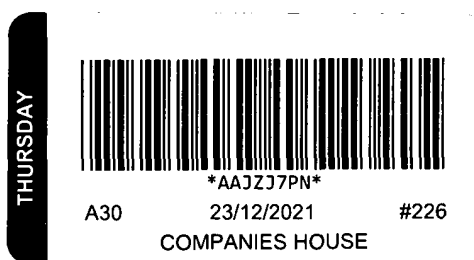
Registered number: 08328711

BEXEL (GB) LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020



BEXEL (GB) LIMITED
REGISTERED NUMBER: 08328711

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Current assets			
Debtors: amounts falling due within one year	4	2,644	5,573
Cash at bank and in hand	5	45,011	121,422
		<u>47,655</u>	<u>126,995</u>
Creditors: amounts falling due within one year	6	(58,934)	(129,489)
Net current liabilities		<u>(11,279)</u>	<u>(2,494)</u>
Total assets less current liabilities		<u>(11,279)</u>	<u>(2,494)</u>
Net liabilities		<u>(11,279)</u>	<u>(2,494)</u>
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account		(11,379)	(2,594)
		<u>(11,279)</u>	<u>(2,494)</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 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.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....
M Erdemir
 Director

Date: 23.12.2021

The notes on pages 2 to 4 form part of these financial statements.

BEXEL (GB) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information

Bexel (GB) Limited is a private company, limited by share capital and incorporated in England and Wales.

The company's registered office is Reading Bridge House, George Street, Reading, Berkshire, RG1 8LS.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The directors have considered the impact of the global Covid-19 pandemic on the ability of the company to continue trading for the foreseeable future. Based on this review and taken together with existing financing facilities the directors believe that the financial statements have been prepared appropriately on the going concern basis.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

BEXEL (GB) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2019 - 2).

4. Debtors

	2020 £	2019 £
Trade debtors	2,322	2,322
Other debtors	322	3,251
	<u>2,644</u>	<u>5,573</u>

5. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	45,011	121,422
	<u>45,011</u>	<u>121,422</u>

6. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	1,261	73,228
Other creditors	49,949	49,949
Accruals and deferred income	7,724	6,312
	<u>58,934</u>	<u>129,489</u>

BEXEL (GB) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

7. Share capital

	2020	2019
	£	£
Allotted, called up and fully paid		
100 (2019 - 100) Ordinary shares of £1 each	100	100

8. Related party transactions

Included in other creditors is an amount of £49,949 (2019: £49,949) owing to a director Mr M Erdemir. The loan carries no interest and is repayable on demand.

9. Controlling party

Mr M Erdemir is the ultimate controlling party by virtue of his majority shareholding.