

BCL MUREX BENNACOTT LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022



BCL MUREX BENNACOTT LTD

COMPANY INFORMATION

DIRECTORS

F. Rosli
C. N. M. Chin

REGISTERED NUMBER

08672693

REGISTERED OFFICE

1st Floor Sackville House
143-149 Fenchurch Street
London
EC3M 6BL

BCL MUREX BENNACOTT LTD

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BCL MUREX BENNACOTT LTD
REGISTERED NUMBER: 08672693

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Investments	4	288,706	288,706
CURRENT ASSET			
Debtors	5	624,403	679,463
Creditors: amounts falling due within one year	6	(1,273,296)	(1,240,223)
NET CURRENT LIABILITIES		<u>(648,893)</u>	<u>(560,760)</u>
NET LIABILITIES		<u><u>(360,187)</u></u>	<u><u>(272,054)</u></u>
CAPITAL AND RESERVES			
Allotted, called up and fully paid share capital		100	100
Profit and loss account		(360,287)	(272,154)
EQUITY SHAREHOLDERS' DEFICIT		<u><u>(360,187)</u></u>	<u><u>(272,054)</u></u>

BCL MUREX BENNACOTT LTD
REGISTERED NUMBER: 08672693

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2022

The directors consider that the Company is entitled to exemption from audit under section 479A of the Companies Act 2006.

The 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 Directors' Report and the Profit and Loss Account in accordance with provisions applicable to companies subject to the small companies regime, under section 444 of the Companies Act 2006.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 19 September 2023


.....
F. Rosli
Director

The notes on pages 3 to 6 form part of these financial statements.

BCL MUREX BENNACOTT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. GENERAL INFORMATION

BCL Murex Bennacott Ltd (Company number : 08672693), having its registered office at 1st Floor Sackville House, 143-149 Fenchurch Street, London, EC3M 6BL, is a private limited company incorporated in England and Wales.

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 Company is a parent Company that is also a subsidiary included in the consolidated financial statements of its immediate parent undertaking established under the law of an European Economic Area (EEA) state and is therefore exempt from the requirement to prepare consolidated financial statements under Section 400 of the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 STATEMENT OF CASH FLOWS

The Company has taken advantage of the exemption in Financial Reporting Standard 102, Section 1A.7, from the requirement to produce a Statement of Cash Flows on the grounds that it is a small company.

2.3 GOING CONCERN

The financial statements have been prepared on a going concern basis, despite the net liabilities of £360,187 (2021: £272,054) which the directors believe to be appropriate for the following reason.

The directors have been provided with an undertaking from the Company's parent undertaking, Bluemerang Capital Limited, that they will, for at least 12 months from the date of approval of these financial statements, continue to make available such funds as are needed by the Company and, in particular, will not seek repayment of the amounts currently made available. This should enable the Company to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due for payment.

The financial statements do not include any adjustments that would result from the going concern basis of the preparation being inappropriate.

2.4 INVESTMENTS

Investments in subsidiaries are measured at cost less accumulated impairment.

2.5 DEBTORS

Short-term debtors are measured at transaction price, less any impairment.

2.6 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 and loans to related parties.

Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

BCL MUREX BENNACOTT LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. ACCOUNTING POLICIES (CONTINUED)

2.6 FINANCIAL INSTRUMENTS (continued)

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

2.7 CREDITORS

Short-term creditors are measured at the transaction price.

2.8 FOREIGN CURRENCY TRANSLATION

Functional and presentation currency

The Company's functional and presentational currency is British Pound Sterling (GBP).

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Income and Retained Earnings.

2.9 FINANCE COSTS

Finance costs are charged to the Statement of Income and Retained Earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.10 FINANCE INCOME

Interest income is recognised in the Statement of Income and Retained Earnings using the effective interest method.

BCL MUREX BENNACOTT LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. ACCOUNTING POLICIES (CONTINUED)

2.11 TAXATION

Tax is recognised in the Statement of Income and Retained Earnings.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date in the United Kingdom where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 2 (2021 - 4).

4. FIXED ASSET INVESTMENTS

**Investments
in subsidiary
companies
£**

COST

At 1 January 2022 and 31 December 2022

288,706

BCL MUREX BENNACOTT LTD**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022****5. DEBTORS**

	2022	2021
	£	£
Due within one year		
Amounts owed by group undertakings	624,103	679,163
Other debtors	200	200
Called up share capital not paid	100	100
	624,403	679,463

6. CREDITORS: Amounts falling due within one year

	2022	2021
	£	£
Amounts owed to group undertakings	1,273,296	1,240,223

7. FINANCIAL COMMITMENTS, GUARANTEES AND CONTINGENT LIABILITIES

The Company has jointly and severally guaranteed the bank borrowings of a parent company, Tenaga Wind Ventures UK Limited. The Company has given cross guarantees against the bank borrowings in the form of a fixed and floating charge and a negative pledge over its assets.

The contingent liability in respect of the cross guarantee at the Balance Sheet date is £94,479,560 (2021: £100,885,595). No liability is expected to crystallise in this respect.

8. RELATED PARTY TRANSACTIONS

The Company has taken advantage of Section 33.1A of FRS102 in not disclosing transactions between wholly-owned members of a group.

9. CONSOLIDATING PARENT UNDERTAKING

The consolidating parent undertaking, Tenaga Wind Ventures UK Ltd, is a private limited company incorporated in England and Wales and prepares consolidated financial statements for the group. Tenaga Wind Ventures UK Ltd is registered at 1st Floor Sackville House, 143-149 Fenchurch Street, London, United Kingdom EC3M 6BL.