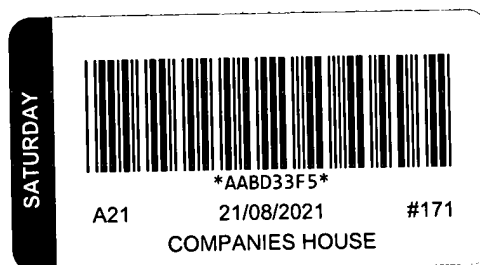


Company Registration No. 10426462 (England and Wales)

BHM CONSTRUCTION INTERNATIONAL (UK) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2020
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BHM CONSTRUCTION INTERNATIONAL (UK) LIMITED

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BHM CONSTRUCTION INTERNATIONAL (UK) LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2020

	Notes	2020 \$	\$	2019 \$	\$
Current assets					
Debtors	4	184,096		8,690	
Cash at bank and in hand		374,212		-	
		<u>558,308</u>		<u>8,690</u>	
Creditors: amounts falling due within one year	5	<u>(3,624,084)</u>		<u>(1,780,519)</u>	
Net current liabilities			<u>(3,065,776)</u>		<u>(1,771,829)</u>
Capital and reserves					
Called up share capital	6		122		122
Profit and loss reserves			<u>(3,065,898)</u>		<u>(1,771,951)</u>
Total equity			<u>(3,065,776)</u>		<u>(1,771,829)</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

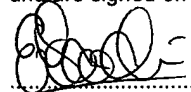
For the financial period ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 12 Aug 2021 and are signed on its behalf by:



Ebrahim Saidi
Director

Company Registration No. 10426462

BHM CONSTRUCTION INTERNATIONAL (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2020

1 Accounting policies

Company information

BHM Construction International (UK) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 5 Fleet Place, London, EC4M 7RD.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in US Dollars which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest \$1.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company will continue in operational existence for the foreseeable future through the continued support of the parent company. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Reporting period

These financial statements represents the 14 month period to 31 December 2020. The comparative year represents the 12 months to 31 October 2019. The company changed its year-end to bring it in line with the year-end of its parent company.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

BHM CONSTRUCTION INTERNATIONAL (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Foreign exchange

Transactions in currencies other than US Dollars are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

During the current and prior periods there were no employees of the company.

4 Debtors

	2020	2019
	\$	\$
Amounts falling due within one year:		
Amounts owed by group undertakings	11,768	-
Other debtors	72,121	8,690
Prepayments and accrued income	100,207	-
	<u>184,096</u>	<u>8,690</u>

BHM CONSTRUCTION INTERNATIONAL (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2020

5	Creditors: amounts falling due within one year	2020	2019
		\$	\$
	Trade creditors	194,869	-
	Amounts owed to group undertakings	2,874,704	1,715,222
	Other creditors	554,511	65,297
		<u>3,624,084</u>	<u>1,780,519</u>

During the period, the parent company, BHM International Group Limited, provided funding to the Company by way of a loan. The loan is non-interest bearing and repayable on demand.

6	Called up share capital	2020	2019	2020	2019
		Number	Number	\$	\$
	Ordinary share capital Issued and fully paid				
	Ordinary shares of \$1.2239 each	<u>100</u>	<u>100</u>	<u>122</u>	<u>122</u>

7 Events after the reporting date

On 23 July 2021, the company acquired the assets and trade of BHM International Africa Limited, a company registered in Jersey for \$1,931,837.