Registered number: 10435206

BFPG Limited

(A Company Limited by Guarantee)

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

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BFPG Limited
(A Company Limited by Guarantee)
REGISTERED NUMBER: 10435206

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2018

	Note		2018 £		2017 £
Fixed assets					
Tangible assets	4		374		554
			374		554
Current assets					
Cash at bank and in hand	5	31,566		36,364	
		31,566		36,364	
Creditors: amounts falling due within one year	6	(338,795)		(200,458)	
Net current liabilities			(307,229)		(164,094)
Total assets less current liabilities			(306,855)		(163,540)
Net liabilities			(306,855)		(163,540)
Capital and reserves					
Profit and loss account			(306,855)		(163,540)
			(306,855)		(163,540)

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 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.

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2018

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 17 September 2019.

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

1. General information

BFPG Limited is a private company limited by guarantee without share capital registered in the United Kingdom, registration number 10435206. The registered office is 23 Grafton Street, London, United Kingdom, W1S 4EY.

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 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:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

2.4 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.

2.5 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.

2.6 Creditors

Short term creditors are measured at the transaction price.

2.7 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2017 - 2).

4. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 January 2018	719
At 31 December 2018	719
Depreciation	
At 1 January 2018	165
Charge for the year on owned assets	180
At 31 December 2018	345
Net book value	
At 31 December 2018	374

5. Cash and cash equivalents

	2018 £
Cash at bank and in hand	31,566

6. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	-	11,963
Amounts owed to group undertakings	298,245	188,495
Accruals	40,550	-
	338,795	200,458

7. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

8. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £1,213 (2017: £662). Contributions totalling £nil were payable to the fund at the reporting date.

9. Related party transactions

Included within creditors due within one year is £298,245 (2017: £188,495) due to Strategy International Limited, a company connected virtue of having P Dawson and P O'Kane as common directors.

10. Controlling party

The ultimate controlling party is DBE Holidings Limited, a company incorporated in England and Wales.