

Registered number
11022476

BOGDAN FEHER LTD

Filleled Accounts

31 October 2021

BOGDAN FEHER LTD**Registered number:** 11022476**Balance Sheet****as at 31 October 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	26,908	-
Current assets			
Debtors	4	13,918	11
Cash at bank and in hand		4,922	9,372
		<u>18,840</u>	<u>9,383</u>
Creditors: amounts falling due within one year	5	(48,632)	(1,410)
Net current (liabilities)/assets		<u>(29,792)</u>	<u>7,973</u>
Total assets less current liabilities		<u>(2,884)</u>	<u>7,973</u>
Creditors: amounts falling due after more than one year	6	(6,400)	(8,000)
Net liabilities		<u>(9,284)</u>	<u>(27)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(9,285)	(28)
Shareholder's funds		<u>(9,284)</u>	<u>(27)</u>

The director is 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 director acknowledges his 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.

Ioan-Bogdan Feher

Director

Approved by the board on 16 June 2022

BOGDAN FEHER LTD

Notes to the Accounts

for the year ended 31 October 2021

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 (mainly car parts) and from the rendering of mechanical repair services and rentals from sublet of unit premises. 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 which by the nature of the services the company provides is usually when the services are confirmed as successfully receipted by clients.

Tangible fixed assets

Tangible fixed assets which, individually or collectively of the same class, cost £2,000 or less are expensed via the profit and loss account as equipment expensed in the year of purchase. Likewise, high tech assets (such as smart phones whose market values significantly drop 12 months after their release date) and general tools are written off as equipment expensed in the year of purchase irrespective of the purchase cost. All other 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	over 5 years
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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.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and

their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Going concern

On 31 October 2021 the company had net current liabilities of £29,792 (2020: net current assets £ 7 , 9 7 3) .

Included in other creditors is £34,897 (2020: £1,410) owed to the director which although repayable on demand, the director would seek repayment only when the company has sufficient funds to finance its working capital requirements. Additionally, the company obtained a long term government backed loan. In this respect the director believes the company is able to settle its liabilities as they fall due and to remain in operational existence.

2 Employees	2021	2020
	Number	Number
Average number of persons employed by the company	<u>2</u>	<u>1</u>

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
Additions	31,678
At 31 October 2021	<u>31,678</u>
Depreciation	
Charge for the year	4,770
At 31 October 2021	<u>4,770</u>
Net book value	
At 31 October 2021	26,908

4 Debtors	2021	2020
	£	£
Trade debtors	6,800	-
Deferred tax asset	2,171	-
Prepayments	2,547	11
Other debtors	2,400	-
	<u>13,918</u>	<u>11</u>

5 Creditors: amounts falling due within one year	2021	2020
	£	£
Bank loans and overdrafts	1,600	-
Trade creditors	2,593	-
Taxation and social security costs	1,077	-
Other creditors	43,362	1,410
	<u>48,632</u>	<u>1,410</u>

6 Creditors: amounts falling due after one year	2021	2020
	£	£
Bank loans	<u>6,400</u>	<u>8,000</u>

7 Covid-19 and Brexit

Whilst Covid-19 restrictions affected business, the director believes the impact has not been significant.

Brexit has not affected the company's business operations.

8 Other information

BOGDAN FEHER LTD is a private company limited by shares and incorporated in England. Its registered office is:

Unit 10
Mill Lane
Syston
Leicester
LE7 1NS

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