

Berkeley Swiss Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2020

Pattinsons Business Services Ltd
8 The Courtyard
Goldsmith Way
Eliot Business Park
Nuneaton
Warwickshire
CV10 7RJ

Berkeley Swiss Ltd

Contents

Company Information	<u>1</u>
Directors' Report	<u>2</u>
Accountants' Report	<u>3</u>
Balance Sheet	<u>4</u>
Notes to the Unaudited Financial Statements	<u>5 to 8</u>

Berkeley Swiss Ltd

Company Information

Directors	Mr PA Brown Mr A Milne Mr J A Brown
Registered office	8 The Courtyard Goldsmith Way Eliot Business Park Nuneaton CV10 7RJ
Accountants	Pattinsons Business Services Ltd 8 The Courtyard Goldsmith Way Eliot Business Park Nuneaton Warwickshire CV10 7RJ

Berkeley Swiss Ltd

Directors' Report for the Year Ended 30 September 2020

The directors present their report and the financial statements for the year ended 30 September 2020.

Directors of the company

The directors who held office during the year were as follows:

Mr PA Brown

Mr A Milne

Mr J A Brown

Principal activity

The principal activity of the company is building development

Going concern

The directors have considered the possible effects on the company of the worldwide pandemic and has taken into account the twelve months following the date of authorisation. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The insolvent balance sheet is due to high start up costs which are expected to be recovered when the project is complete. For this reason, the accounts have been prepared on a going concern basis.

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 10 January 2022 and signed on its behalf by:

.....
Mr PA Brown
Director

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory
Accounts of
Berkeley Swiss Ltd
for the Year Ended 30 September 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Berkeley Swiss Ltd for the year ended 30 September 2020 as set out on pages 4 to 8 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Berkeley Swiss Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Berkeley Swiss Ltd and state those matters that we have agreed to state to the Board of Directors of Berkeley Swiss Ltd, as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Berkeley Swiss Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Berkeley Swiss Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Berkeley Swiss Ltd. You consider that Berkeley Swiss Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Berkeley Swiss Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Pattinsons Business Services Ltd
8 The Courtyard
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Warwickshire
CV10 7RJ

10 January 2022

Berkeley Swiss Ltd

(Registration number: 11319575) Balance Sheet as at 30 September 2020

	Note	2020 £	2019 £
Current assets			
Stocks	<u>4</u>	1,244,945	891,366
Debtors	<u>5</u>	13,199	11,752
Cash at bank and in hand		32,886	2,032
		<u>1,291,030</u>	<u>905,150</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(1,246,643)</u>	<u>(1,497)</u>
Total assets less current liabilities		44,387	903,653
Creditors: Amounts falling due after more than one year	<u>6</u>	<u>(48,333)</u>	<u>(905,754)</u>
Net liabilities		<u><u>(3,946)</u></u>	<u><u>(2,101)</u></u>
Capital and reserves			
Called up share capital	<u>7</u>	120	120
Profit and loss account		<u>(4,066)</u>	<u>(2,221)</u>
Shareholders' deficit		<u><u>(3,946)</u></u>	<u><u>(2,101)</u></u>

For the financial year ending 30 September 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 10 January 2022 and signed on its behalf by:

.....

Mr PA Brown
Director

Berkeley Swiss Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

8 The Courtyard
Goldsmith Way
Eliot Business Park
Nuneaton
CV10 7RJ

These financial statements were authorised for issue by the Board on 10 January 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Government grants

The accrual model is adopted for the recognition of grant income received.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Berkeley Swiss Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Financial instruments

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

3 Staff numbers

The average number of persons employed by the company during the year, was 0 (2019 - 0).

4 Stocks

	2020	2019
	£	£
Work in progress	1,244,945	891,366

Berkeley Swiss Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020

5 Debtors

	2020 £	2019 £
Other debtors	13,199	11,752
	<u>13,199</u>	<u>11,752</u>

6 Creditors

Creditors: amounts falling due within one year

	Note	2020 £	2019 £
Due within one year			
Bank loans and overdrafts	8	1,666	-
Trade creditors		337	-
Other creditors		1,244,640	1,497
		<u>1,246,643</u>	<u>1,497</u>

Creditors: amounts falling due after more than one year

	Note	2020 £	2019 £
Due after one year			
Loans and borrowings	8	48,333	-
Other non-current financial liabilities		-	905,754
		<u>48,333</u>	<u>905,754</u>

7 Share capital

Allotted, called up and fully paid shares

	2020 No.	£	2019 No.	£
Ordinary share class 1 of £1 each	120	120	120	120
	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>

Berkeley Swiss Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020

8 Loans and borrowings

	2020	2019
	£	£
Non-current loans and borrowings		
Bank borrowings	<u>48,333</u>	<u>-</u>

	2020	2019
	£	£
Current loans and borrowings		
Bank borrowings	<u>1,666</u>	<u>-</u>

9 Related party transactions

Summary of transactions with entities with joint control or significant interest

Sentid0 Marketing Ltd

The company received a loan from Sentido Marketing Ltd during the period. At the balance sheet date the amount due to Sentido Marketing Ltd was £412,359 (2019 - £75,000)

Avro Energy Ltd

The company received a loan from Avro Energy Ltd. At the balance sheet date the amount due to Avro Energy Ltd was £830,754 (2019 - £830,754)

At the date of signing the loan from Avro Energy Ltd was repaid in full.

10 Government grants

During the period the company received government grants in support of the ongoing pandemic Covid-19. The amount of grants recognised in the financial statements was £208 (2019 - £Nil).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.