

**REGISTERED NUMBER: 11368015 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020  
FOR  
BRANDVAULT GLOBAL SERVICES LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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**BRANDVAULT GLOBAL SERVICES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**DIRECTORS:**

M Bartlett  
A R Bailey  
G Palmason

**REGISTERED OFFICE:**

Unit B1 Arena Business Centre  
9 Nimrod Way  
Wimborne  
Dorset  
BH21 7UH

**REGISTERED NUMBER:**

11368015 (England and Wales)

**ACCOUNTANTS:**

Romsey Accountants GDT Limited  
Chartered Accountants  
Unit 3, Shelley Farm  
Shelley Lane  
Ower  
Romsey  
Hampshire  
SO51 6AS

**BALANCE SHEET**  
**31 DECEMBER 2020**

	Notes	31.12.20 £	£	31.12.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		10,036		10,551
<b>CURRENT ASSETS</b>					
Stocks		2,035,440		1,941,558	
Debtors	5	830,767		669,165	
Cash at bank		187,690		133,836	
		<u>3,053,897</u>		<u>2,744,559</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>4,702,472</u>		<u>3,114,119</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(1,648,575)</u>		<u>(369,560)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(1,638,539)</u>		<u>(359,009)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>(1,638,639)</u>		<u>(359,109)</u>
			<u>(1,638,539)</u>		<u>(359,009)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**BALANCE SHEET - continued**  
**31 DECEMBER 2020**

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24 August 2021 and were signed on its behalf by:

M Bartlett - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**1. STATUTORY INFORMATION**

Brandvault Global Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**2. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2019 - 7) .

**4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 January 2020	2,124	10,958	13,082
Additions	217	3,456	3,673
At 31 December 2020	<u>2,341</u>	<u>14,414</u>	<u>16,755</u>
<b>DEPRECIATION</b>			
At 1 January 2020	500	2,031	2,531
Charge for year	585	3,603	4,188
At 31 December 2020	<u>1,085</u>	<u>5,634</u>	<u>6,719</u>
<b>NET BOOK VALUE</b>			
At 31 December 2020	<u>1,256</u>	<u>8,780</u>	<u>10,036</u>
At 31 December 2019	<u>1,624</u>	<u>8,927</u>	<u>10,551</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20 £	31.12.19 £
Trade debtors	752,800	654,398
Other debtors	31,593	1,203
VAT	31,073	-
Prepayments	15,301	13,564
	<u>830,767</u>	<u>669,165</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade creditors	4,631,515	2,947,258
Pension	2,571	287
Net wages	-	180
VAT	-	70,023
Other creditors	67,066	95,121
Accrued expenses	1,320	1,250
	<u>4,702,472</u>	<u>3,114,119</u>

7. PARENT COMPANY

The company is a subsidiary undertaking of Strax Holding GmbH, incorporated in Germany. The ultimate controlling party is Strax AB (PUBL) whose registered office is Master Samuelsgatan 10, 11144 Stockholm.

The largest group in which the results of the Company are consolidated is that headed by Strax AB (PUBL) incorporated in Sweden. The consolidated financial statements of these groups are available to the public, and may be obtained from Master Samuelsgatan 10, 11144 Stockholm, Sweden.



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.