Company Registration No. 12276913 (England and Wales)

BERGER VEHICLE DESIGN LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD 23 OCTOBER 2019 TO 31 DECEMBER 2020

PAGES FOR FILING WITH REGISTRAR

BERGER VEHICLE DESIGN LIMITED

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BERGER VEHICLE DESIGN LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£
Fixed assets			
Intangible assets	**3**		61,809
Current assets			
Stocks		125,964	
Debtors	**4**	57,859	
Cash at bank and in hand		218	
		184,041	
Creditors: amounts falling due within one year	**5**	(300,129)	
Net current liabilities			(116,088)
Net liabilities			(54,279)
Capital and reserves			
Called up share capital	**6**		1
Profit and loss reserves			(54,280)
Total equity			(54,279)

The director of the company has elected not to include a copy of the profit and loss account 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 director acknowledges his 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 and signed by the director and authorised for issue on 31 January 2022

Mr F Berger
Director

Company Registration No. 12276913

BERGER VEHICLE DESIGN LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD 23 OCTOBER 2019 TO 31 DECEMBER 2020

	Notes	Share capital	Profit and loss reserves	Total
		£	£	£
Balance at 23 October 2019		-	-	-
Period ended 31 December 2020:				
Loss and total comprehensive income for the period		-	(54,280)	(54,280)
Issue of share capital	6	1	-	1
Balance at 31 December 2020		1	(54,280)	(54,279)

1 Accounting policies

Company information

Berger Vehicle Design Limited is a private company limited by shares incorporated in England and Wales. The registered office is 10 Station Road, Henley on Thames, Oxfordshire, RG9 1AY. The business address is 44 Whittleford Road, Nuneaton, CV10 9HU.

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 sterling, which is the functional currency of the company. Monetary a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the year end the Company had net liabilities of £54,279, and £291,398 is owed to the Director. In light of the ongoing Covid-19 pandemic, the Company has the continued support of its Director, and therefore these accounts have been prepared on a going concern basis.

1.3 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Trademarks	Useful econmic life

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1 Accounting policies **(Continued)**

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 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 balance sheet 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.

1 Accounting policies **(Continued)**

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.

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.

1.8 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.

1.9 Foreign exchange

Transactions in currencies other than pounds sterling 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 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	2020
	Number
Total	1

3 Intangible fixed assets

	Trademarks
	£
Cost	
At 23 October 2019	-
Additions	70,000
At 31 December 2020	70,000
Amortisation and impairment	
At 23 October 2019	-
Amortisation charged for the period	8,191
At 31 December 2020	8,191
Carrying amount	
At 31 December 2020	61,809

4 Debtors

	2020
Amounts falling due within one year:	£
Other debtors	57,859

5 Creditors: amounts falling due within one year

	2020
	£
Trade creditors	4,431
Other creditors	295,698
	300,129

6 Called up share capital

	2020	2020
Ordinary share capital	**Number**	**£**
Issued and fully paid		
Ordinary share of £1 each	1	1

During the period 1 £1 ordinary share was issued.

7 Related party transactions

During the period Berger Vehicle Design Limited loaned £64,630 to Lynx Motors Engineering Limited, a Company in which Mr. F. Berger is also a Director. Lynx Motors Engineering Limited repaid £5,574 and paid expenses on behalf of the Company of £1,197. At the 31 December 2020, Lynx Motors Engineering Limited owed Berger Vehicle Design Limited £57,859.

8 Directors' transactions

During the year the Director, Mr F Berger, introduced funds to the Company of £447,560, withdrew funds of £111,884 and the Company paid expenses on behalf of the Director of £44,278. At the year end the Company owed the Director £291,398.