

Registered number
12607533

Byerim Ltd

Filleled Accounts

For the period ended 31 August 2022

Byerim Ltd**Registered number:** 12607533**Balance Sheet****as at 31 August 2022**

	Notes	2022	2021
		£	£
Fixed assets			
Intangible assets	3	-	5,594
Current assets			
Stocks		-	56,300
Debtors	5	300	500,000
Cash at bank and in hand		-	145,507
		<u>300</u>	<u>701,807</u>
Creditors: amounts falling due within one year	6	-	(185,127)
Net current assets		<u>300</u>	<u>516,680</u>
Net assets		<u>300</u>	<u>522,274</u>
Capital and reserves			
Called up share capital		300	300
Profit and loss account		-	521,974
Shareholders' funds		<u>300</u>	<u>522,274</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their 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.

Approved by the board on 26 May 2023

S S Lally

Director

Comparative figures relate to the period 18 May 2020 to 31 May 2021

Byerim Ltd
Notes to the Accounts
for the period from 1 June 2021 to 31 August 2022

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 value added taxes.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, and equipment	25% per annum on cost
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Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Research and development

Expenditure on research and development is charged against profit in the year incurred.

Debtors

Short term debtors are measured at transaction 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. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Employees	2022 Number	2021 Number
Average number of persons employed by the company	<u>2</u>	<u>2</u>
3 Intangible fixed assets		£
Trademarks:		
Cost		
At 1 June 2021		6,102
Additions		2,509
Disposals		(8,611)
At 31 August 2022		<u>-</u>
Amortisation		
At 1 June 2021		508
Provided during the period		924
On disposals		(1,432)
At 31 August 2022		<u>-</u>
Net book value		
At 31 August 2022		<u>-</u>
At 31 May 2021		<u>5,594</u>

Trademarks are written off over a period of 10 years.

4 Tangible fixed assets

	Fixtures fittings and equipment £
Cost	
Additions	2,915
Disposals	(2,915)
At 31 August 2022	<u>-</u>
Depreciation	
Charge for the period	61
On disposals	(61)
At 31 August 2022	<u>-</u>
Net book value	
At 31 August 2022	-

5 Debtors	2022	2021
	£	£
Amounts due from related companies	<u>300</u>	<u>500,000</u>

6 Creditors: amounts falling due within one year	2022	2021
	£	£
Trade creditors	-	22,962
Taxation and social security costs	-	146,989
Other creditors	-	15,176
	<u>-</u>	<u>185,127</u>

7 Related party transactions

At the balance sheet date the business of Byerim Ltd was transferred to Byerim Global FZCO, a Dubai based company with a controlling interest in Byerim Ltd.

8 Controlling party

The company is controlled by Byerim Global FZCO which is incorporated in the United Arab Emirates.

9 Other information

Byerim Ltd is a private company limited by shares and incorporated in England. Its registered office is Izabella House, 24-26 Regent Place, Birmingham B1 3NJ.

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.