

Registered number
12607533

Byerim Ltd

Filleled Accounts

For the period ended 31 May 2021

Byerim Ltd**Registered number:** 12607533**Balance Sheet****as at 31 May 2021**

	Notes	2021 £
Fixed assets		
Intangible assets	3	5,594
Current assets		
Stocks		56,300
Debtors	4	500,000
Cash at bank and in hand		145,507
		<hr/> 701,807
Creditors: amounts falling due within one year	5	(185,127)
Net current assets		<hr/> 516,680
Net assets		<hr/> 522,274
Capital and reserves		
Called up share capital		300
Profit and loss account		521,974
Shareholders' funds		<hr/> 522,274

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 29 September 2021

S S Lally

Director

Byerim Ltd

Notes to the Accounts

for the period from 18 May 2020 to 31 May 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 value added taxes.

Intangible fixed assets

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

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

3 Intangible fixed assets	£
Trademarks:	
Cost	
Additions	6,102
At 31 May 2021	<u>6,102</u>
Amortisation	
Provided during the period	508
At 31 May 2021	<u>-</u>
Net book value	
At 31 May 2021	<u>5,594</u>
Trademarks are being written off over a period of 10 years.	

4 Debtors	2021
	£
Amounts due from related companies	<u>500,000</u>

5 Creditors: amounts falling due within one year	2021
	£
Trade creditors	22,962

Taxation and social security costs	146,989
Other creditors	15,176
	<hr/>
	185,127
	<hr/>

6 Related party transactions

During the year the company made interest free loans totalling £500,000 to two companies in which S S Lally is a director and controlling shareholder. At the balance sheet date, the full amount remained outstanding.

7 Other information

Byerim Ltd is a private company limited by shares and incorporated in England. Its registered office is 126 Osidge Lane, London N14 5DN.

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.