

Unaudited Financial Statements  
for the Year Ended 31 October 2021  
for  
Berwicks Limited

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for the Year Ended 31 October 2021

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Berwicks Limited

Company Information  
for the Year Ended 31 October 2021

**DIRECTORS:** Lt Col G D B Keelan OBE  
Mrs S K Keelan  
Mr J C Murray

**SECRETARY:** Mr J C Murray

**REGISTERED OFFICE:** 6 Logie Mill  
Beaverbank Business Park  
Edinburgh  
Lothian  
EH7 4HG

**REGISTERED NUMBER:** SC257822 (Scotland)

**ACCOUNTANTS:** A H & Co Ltd  
Chartered Accountants  
6 Logic Mill  
Edinburgh  
Lothian  
EH7 4HG

Balance Sheet  
31 October 2021

	Notes	31.10.21 £	£	31.10.20 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		18,000		21,000
Tangible assets	5		13,309		13,814
Investments	6		<u>100,000</u>		<u>100,000</u>
			131,309		134,814
<b>CURRENT ASSETS</b>					
Debtors	7	680,414		384,674	
Cash at bank		<u>79,301</u>		<u>173,640</u>	
		759,715		558,314	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>551,292</u>		<u>377,178</u>	
<b>NET CURRENT ASSETS</b>			<u>208,423</u>		<u>181,136</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			339,732		315,950
<b>PROVISIONS FOR LIABILITIES</b>	9		<u>2,529</u>		<u>2,625</u>
<b>NET ASSETS</b>			<u>337,203</u>		<u>313,325</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		1,000		1,000
Retained earnings			<u>336,203</u>		<u>312,325</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>337,203</u>		<u>313,325</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 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 October 2021

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 8 April 2022 and were signed on its behalf by:

Mr J C Murray - Director

1. **STATUTORY INFORMATION**

Berwicks Limited is a private company, limited by shares, registered in Scotland. 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 stated net of VAT and trade discounts and is recognised when the significant risks and rewards are considered to have been transferred to the buyer. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the fair value of the consideration received or receivable. Where a contract has only been partially completed at the balance sheet date turnover represents the fair value of the service provided based on the stage of completion of the contract activity at the balance sheet date.

**Tangible fixed assets**

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a straight-line/reducing balance basis over its expected useful life, as follows:

Computer equipment - 25% on reducing balance

Fixture and Fittings- 25% on reducing balance

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Financial instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 October 2021

**2. ACCOUNTING POLICIES - continued****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.

**Provisions**

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2020 - 4) .

**4. INTANGIBLE FIXED ASSETS**

	Patents and licences £
<b>COST</b>	
At 1 November 2020 and 31 October 2021	30,000
<b>AMORTISATION</b>	
At 1 November 2020	9,000
Amortisation for year	3,000
At 31 October 2021	12,000
<b>NET BOOK VALUE</b>	
At 31 October 2021	18,000
At 31 October 2020	21,000

**5. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 November 2020	-	36,659	36,659
Additions	945	2,987	3,932
At 31 October 2021	945	39,646	40,591
<b>DEPRECIATION</b>			
At 1 November 2020	-	22,845	22,845
Charge for year	236	4,201	4,437
At 31 October 2021	236	27,046	27,282
<b>NET BOOK VALUE</b>			
At 31 October 2021	709	12,600	13,309
At 31 October 2020	-	13,814	13,814

Notes to the Financial Statements - continued  
for the Year Ended 31 October 2021

**6. FIXED ASSET INVESTMENTS**

Shares in  
group  
undertakings  
£

**COST**

At 1 November 2020  
and 31 October 2021

100,000

**NET BOOK VALUE**

At 31 October 2021

100,000

At 31 October 2020

100,000

The company's investments at the Balance Sheet date in the share capital of companies include the following:

**Martello Risk Limited**

Registered office:

Nature of business: Business services

	%		
Class of shares:	holding		
Ordinary	51.00		

	31.10.21	31.10.20
	£	£
Aggregate capital and reserves	(234,984)	(125,616)
Loss for the year	<u>(109,368)</u>	<u>(109,760)</u>

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

	31.10.21	31.10.20
	£	£
Trade debtors	162,608	293,172
Other debtors	<u>517,806</u>	<u>91,502</u>
	<u>680,414</u>	<u>384,674</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.21	31.10.20
	£	£
Trade creditors	440,457	293,278
Taxation and social security	9,879	16,931
Other creditors	<u>100,956</u>	<u>66,969</u>
	<u>551,292</u>	<u>377,178</u>

**9. PROVISIONS FOR LIABILITIES**

	31.10.21	31.10.20
	£	£
Deferred tax	<u>2,529</u>	<u>2,625</u>
		Deferred tax
		£
Balance at 1 November 2020		2,625
Provided during year		<u>(96)</u>
Balance at 31 October 2021		<u>2,529</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 October 2021

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.10.21	31.10.20
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

11. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

As at the 31 October 2021 the company owed the directors £47,320 (2020: £40,481)

12. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £48,000 were paid to the directors .

Related Party	Transaction type	Transaction in the period ended £	Balance receivable/ (payable) related party at 31.10.21 £	Balance receivable/ (payable) related party at 31.10.20 £
(1) Martello Risk Limited	Investment	nil	100,000	100,000
	Loan	nil (2020: nil)	27,981	27,981
	Interest	2,514 (2020: 2,514)	10,454	7,940
(2) J2H2M GmbH	Consultancy fees	382,583 (2020: 401,315)	(223,007)	(60,077)
	Sales	12,354 (2020: 16,202)	2,415	943

(1) Berwicks Limited is the parent of Martello Risk Limited.

(2) A director Berwicks Limited is also a controlling shareholder of J2H2M GmbH.

13. **ULTIMATE CONTROLLING PARTY**

The controlling party is Mr J C Murray.

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.