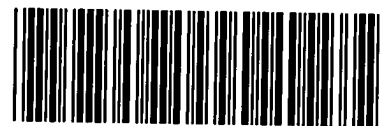


**BARMILL LIMITED
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020**

Amending:

- The revised accounts replace the original accounts;
- They are now the statutory accounts;
- They have been prepared as at the date of the original accounts, and not as at the date of the revision and accordingly do not deal with events between those dates;

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COMPANIES HOUSE

Barrmill Limited
Directors' Report and Unaudited Financial Statements
For The Year Ended 31 January 2020

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Barmill Limited
Company Information
For The Year Ended 31 January 2020

Directors Mr Rahimov Arif
Mr Seyidaliyev Fuad

Company Number SC314328

Registered Office 9a Tinto Place
Edinburgh
EH6 5GD

Barrmill Limited
Company No. SC314328
Directors' Report For The Year Ended 31 January 2020

The directors present their report and the financial statements for the year ended 31 January 2020.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal Activity

The company's principal activity continues to be that of acting as a commission agent.

Directors

The directors who held office during the year were as follows:

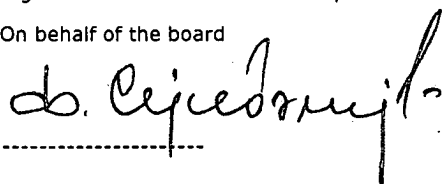
Mr Rahimov Arif

Mr Seyidaliyev Fuad

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board



Mr Seyidaliyev Fuad

Director

25/08/2022

Barrmill Limited
Profit and Loss Account
For The Year Ended 31 January 2020

		2020	2019
	Notes	£	£
Administrative expenses		<u>(2,429)</u>	<u>(2,304)</u>
OPERATING LOSS AND LOSS FOR THE FINANCIAL YEAR		<u><u>(2,429)</u></u>	<u><u>(2,304)</u></u>

The notes on pages 6 to 7 form part of these financial statements.

Barrmill Limited
Balance Sheet
As at 31 January 2020

		2020	2019
	Notes	£	£
FIXED ASSETS			
Investments	3	543,096	525,875
		543,096	525,875
CURRENT ASSETS			
Cash at bank and in hand		3,449	6,094
		3,449	6,094
Creditors: Amounts Falling Due Within One Year	4	(72,273)	(72,489)
NET CURRENT ASSETS (LIABILITIES)		(68,824)	(66,395)
TOTAL ASSETS LESS CURRENT LIABILITIES		474,272	459,480
Creditors: Amounts Falling Due After More Than One Year	5	(526,822)	(509,601)
NET LIABILITIES		(52,550)	(50,121)
CAPITAL AND RESERVES			
Called up share capital	6	100	100
Profit and Loss Account		(52,650)	(50,221)
SHAREHOLDERS' FUNDS		(52,550)	(50,121)

Barrmill Limited
Balance Sheet (continued)
As at 31 January 2020

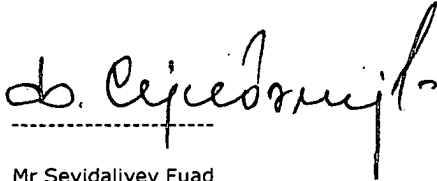
For the year ending 31 January 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

A handwritten signature in black ink, appearing to read 'S. Seyidaliyev', written over a dashed horizontal line.

Mr Seyidaliyev Fuad

Director

25/08/2022

The notes on pages 6 to 7 form part of these financial statements.

Barrmill Limited
Notes to the Financial Statements
For The Year Ended 31 January 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: NIL (2019: NIL)

Barrmill Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2020

3. Investments

	Other £
Cost	
As at 1 February 2019	525,875
Additions	17,221
As at 31 January 2020	<u>543,096</u>
Provision	
As at 1 February 2019	-
As at 31 January 2020	<u>-</u>
Net Book Value	
As at 31 January 2020	<u>543,096</u>
As at 1 February 2019	<u>525,875</u>

Investment represents 100% ordinary shareholding in Galaxy Art GMBH, a company registered in Australia.

4. Creditors: Amounts Falling Due Within One Year

	2020 £	2019 £
Other creditors	70,432	70,432
Shareholders' current account	799	799
Accruals and deferred income	1,042	1,258
	<u>72,273</u>	<u>72,489</u>

5. Creditors: Amounts Falling Due After More Than One Year

	2020 £	2019 £
Other creditors	526,822	509,601
	<u>526,822</u>	<u>509,601</u>

6. Share Capital

	2020	2019
Allotted, Called up and fully paid	100	100

7. General Information

Barrmill Limited is a private company, limited by shares, incorporated in Scotland, registered number SC314328. The registered office is 9a Tinto Place, Edinburgh, EH6 5GD.

Barrmill Limited
Trading Profit and Loss Account
For The Year Ended 31 January 2020

	2020		2019	
	£	£	£	£
Administrative Expenses				
Accountancy fees	603		700	
Bank charges	591		624	
Administrative costs	1,106		1,020	
Foreign exchange losses/(gains)	129		(40)	
		(2,429)		(2,304)
OPERATING LOSS AND LOSS FOR THE FINANCIAL YEAR		(2,429)		(2,304)