

REGISTERED NUMBER: 04258271 (England and Wales)

BESTLOG LTD

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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BESTLOG LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

DIRECTORS:

R Knobloch
L P Read
J Thorn

REGISTERED OFFICE:

Unit 1
Rutland Way
Chichester
West Sussex
PO19 7RT

REGISTERED NUMBER:

04258271 (England and Wales)

AUDITORS:

Morris Crocker Limited
Chartered Accountants
Statutory Auditors
Station House
North Street
Havant
Hampshire
PO9 1QU

BALANCE SHEET
31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		93,280		92,352
CURRENT ASSETS					
Debtors	5	1,028,155		848,526	
Cash at bank and in hand		<u>721,253</u>		<u>601,774</u>	
		1,749,408		1,450,300	
CREDITORS					
Amounts falling due within one year	6	<u>565,741</u>		<u>457,901</u>	
NET CURRENT ASSETS			<u>1,183,667</u>		<u>992,399</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,276,947		1,084,751
PROVISIONS FOR LIABILITIES			<u>11,496</u>		<u>8,836</u>
NET ASSETS			<u>1,265,451</u>		<u>1,075,915</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>1,265,450</u>		<u>1,075,914</u>
			<u>1,265,451</u>		<u>1,075,915</u>

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 5 July 2023 and were signed on its behalf by:

L P Read - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. STATUTORY INFORMATION

Bestlog Ltd is a private company, limited by shares, registered in England and Wales. 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 measured at the fair value of the consideration received or receivable, excluding value added tax.

The revenue for the transportation of cars and car parts is recognised when the items have been delivered and all contractual obligations have been fulfilled.

The revenue for storage and letting of space is recognised over the period of the storage or letting.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 33% on cost and 20% on cost

Motor vehicles - 20% on cost and 15% on cost

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties and investments in non-puttable ordinary shares.

Trade and other debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, deposits with banks and other short-term highly liquid investments and bank overdrafts. In the balance sheet, bank overdrafts are shown within borrowings or current liabilities.

Trade and other creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

2. ACCOUNTING POLICIES - continued**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.

Foreign currencies

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 of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18 (2021 - 13) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 January 2022	222,032	484,275	706,307
Additions	19,817	18,195	38,012
Disposals	-	(7,000)	(7,000)
At 31 December 2022	<u>241,849</u>	<u>495,470</u>	<u>737,319</u>
DEPRECIATION			
At 1 January 2022	160,209	453,746	613,955
Charge for year	23,986	10,065	34,051
Eliminated on disposal	-	(3,967)	(3,967)
At 31 December 2022	<u>184,195</u>	<u>459,844</u>	<u>644,039</u>
NET BOOK VALUE			
At 31 December 2022	<u>57,654</u>	<u>35,626</u>	<u>93,280</u>
At 31 December 2021	<u>61,823</u>	<u>30,529</u>	<u>92,352</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	879,648	694,945
Amounts owed by group undertakings	68,554	82,091
Other debtors	79,953	71,490
	<u>1,028,155</u>	<u>848,526</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	-	14,531
Trade creditors	441,837	333,132
Taxation and social security	87,776	75,696
Other creditors	36,128	34,542
	<u>565,741</u>	<u>457,901</u>

7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Martin Southern (Senior Statutory Auditor)
for and on behalf of Morris Crocker Limited

8. ULTIMATE CONTROLLING PARTY

The parent undertaking is Bestlog GmbH, a company registered in Germany. The results of the company are subordinated into Bestlog GmbH. The registered office of Bestlog GmbH is Schleissheimer Strasse 4-96,D-85748 Garching, Germany.

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.