

**COMPANY REGISTRATION NUMBER: 08822401**

**BCB ADVENTURE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**30 DECEMBER 2018**



# **BCB ADVENTURE LIMITED**

## **FINANCIAL STATEMENTS**

**Period from 1 July 2017 to 30 December 2018**

### **CONTENTS**

### **PAGES**

Balance sheet

**1**

Notes to the financial statements

**2 to 5**

# BCB ADVENTURE LIMITED

## BALANCE SHEET *(continued)*

30 December 2018

	Note	30 Dec 18 £	30 Jun 17 £
<b>FIXED ASSETS</b>			
Tangible assets	5	–	1,849
<b>CURRENT ASSETS</b>			
Stocks		–	229,937
Debtors	6	5,287	86,324
Cash at bank and in hand		–	16,444
		<u>5,287</u>	<u>332,705</u>
<b>CREDITORS: amounts falling due within one year</b>	7	<u>(1,229)</u>	<u>(96,612)</u>
<b>NET CURRENT ASSETS</b>		<u>4,058</u>	<u>236,093</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>4,058</u>	<u>237,942</u>
<b>CREDITORS: amounts falling due after more than one year</b>	8	–	(250,000)
<b>NET ASSETS/(LIABILITIES)</b>		<u>4,058</u>	<u>(12,058)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1,000	1,000
Profit and loss account		<u>3,058</u>	<u>(13,058)</u>
<b>SHAREHOLDERS FUNDS</b>		<u>4,058</u>	<u>(12,058)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.


In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the period ending 30 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 08/09/2019, and are signed on behalf of the board by:



Mr A R Howell  
Director

Company registration number: 08822401

The notes on pages 2 to 5 form part of these financial statements.

# **BCB ADVENTURE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**Period from 1 July 2017 to 30 December 2018**

### **1. GENERAL INFORMATION**

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Lamby Industrial Park, Cardiff, CF3 2EX.

### **2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. ACCOUNTING POLICIES**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Invoice discounting facility**

The company has in place a trade finance facility based on the value of trade receivables. Under this arrangement the company has retained both the credit and late payment risk associated with the receivables. As the company has retained substantially all the risk and rewards of ownership of the receivables, it continues to recognise the receivables in the balance sheet with advances from the facility provider treated as a separate liability.

The expenses associated with this facility are included within interest payable and overheads within the profit & loss account.

#### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.



# BCB ADVENTURE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Period from 1 July 2017 to 30 December 2018

### 3. ACCOUNTING POLICIES *(continued)*

#### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

### 4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the period amounted to 5 (2017: 5).

### 5. TANGIBLE ASSETS

	Equipment £	Total £
<b>Cost</b>		
At 1 July 2017	5,402	5,402
Disposals	(5,402)	(5,402)
<b>At 30 December 2018</b>	<u>—</u>	<u>—</u>
<b>Depreciation</b>		
At 1 July 2017	3,553	3,553
Charge for the period	1,613	1,613
Disposals	(5,166)	(5,166)
<b>At 30 December 2018</b>	<u>—</u>	<u>—</u>
<b>Carrying amount</b>		
<b>At 30 December 2018</b>	<u>—</u>	<u>—</u>
At 30 June 2017	<u>1,849</u>	<u>1,849</u>

### 6. DEBTORS

	30 Dec 18 £	30 Jun 17 £
Trade debtors	—	67,874
Other debtors	5,287	18,450
	<u>5,287</u>	<u>86,324</u>

# BCB ADVENTURE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

**Period from 1 July 2017 to 30 December 2018**

### **7. CREDITORS: amounts falling due within one year**

	<b>30 Dec 18</b>	<b>30 Jun 17</b>
	<b>£</b>	<b>£</b>
Trade creditors	–	20,811
Corporation tax	1,229	–
Social security and other taxes	–	12,180
Other creditors	–	63,621
	<u>1,229</u>	<u>96,612</u>

The above includes secured creditors of £– (2017 - £24,639)

### **8. CREDITORS: amounts falling due after more than one year**

	<b>30 Dec 18</b>	<b>30 Jun 17</b>
	<b>£</b>	<b>£</b>
Other creditors	–	<u>250,000</u>

### **9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

Included in other creditors due after more than one year is the following balance due to the directors:

	<b>30 Dec 18</b>	<b>30 Jun 17</b>
	<b>£</b>	<b>£</b>
Director loan accounts	–	<u>250,000</u>

During the year, there was £28,128 (2017 - £18,750) of interest paid in relation to the directors loan account.

### **10. RELATED PARTY TRANSACTIONS**

Included in other creditors are the following balances due to related parties related via common control:

	<b>31 Dec 2018</b>	<b>30 Jun 2017</b>
	<b>£</b>	<b>£</b>
BCB International	5,287	(21,656)
BCB Marine	–	(581)
	<u>5,287</u>	<u>(22,237)</u>

The management charges payable are in relation to BCB International Limited.

At the year end the trade and assets of the company were sold to BCB International Limited for £5,000.