

**Abridged Unaudited Financial Statements for the Year Ended 31 July 2022**

**for**

**BRYET LIMITED**

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**for the Year Ended 31 July 2022**

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**BRYET LIMITED**

**Company Information**  
**for the Year Ended 31 July 2022**

**DIRECTOR:**

Dr M Ferrari

**REGISTERED OFFICE:**

3rd Floor 207 Regent Street  
London  
Greater London  
United Kingdom  
W1B 3HH

**REGISTERED NUMBER:**

12091403 (England and Wales)

**Abridged Statement of Financial Position**  
**31 July 2022**

31.7.21			Notes	31.7.22	
£	£			£	£
		<b>FIXED ASSETS</b>			
3,467		Tangible assets	5		1,277
		<b>CURRENT ASSETS</b>			
	104	Debtors		-	
	945	Cash at bank		-	
	<u>1,049</u>			<u>-</u>	
		<b>CREDITORS</b>			
	<u>103,144</u>	Amounts falling due within one year		<u>107,144</u>	
<u>(102,095)</u>		<b>NET CURRENT LIABILITIES</b>			<u>(107,144)</u>
<u>(98,628)</u>		<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(105,867)</u>
		<b>PROVISIONS FOR LIABILITIES</b>	6		<u>243</u>
<u>659</u>		<b>NET LIABILITIES</b>			<u>(106,110)</u>
<u>(99,287)</u>					
		<b>CAPITAL AND RESERVES</b>			
10,203		Called up share capital		10,203	
148,743		Share Premium	7	148,743	
<u>(258,233)</u>		Retained earnings	7	<u>(265,056)</u>	
<u>(99,287)</u>				<u>(106,110)</u>	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

**Abridged Statement of Financial Position - continued**  
**31 July 2022**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Statement of Financial Position for the year ended 31 July 2022 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 30 May 2023 and were signed by:

Dr M Ferrari - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 July 2022**

**1. STATUTORY INFORMATION**

BRYET LIMITED 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. STATEMENT OF COMPLIANCE**

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.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**Tangible fixed assets**

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

Computer Equipment - 33% straight line

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the statement of comprehensive income.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 July 2022**

**3. ACCOUNTING POLICIES - continued**

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**Debtors**

Short term debtors are measured at transaction price, less any impairment.

**Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

**Creditors**

Short term creditors are measured at the transaction price.

**Going Concern**

The company was taken over by BrYet US Inc. in November 2020. This US entity is now providing financial assistance in order to clear any debt arising. As business operations have moved to this US parent undertaking, the company will soon be adopting a dormant status.

**4. EMPLOYEES AND DIRECTORS**

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

**Notes to the Financial Statements - continued  
for the Year Ended 31 July 2022****5. TANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 August 2021 and 31 July 2022	<u>6,569</u>
<b>DEPRECIATION</b>	
At 1 August 2021	3,102
Charge for year	<u>2,190</u>
At 31 July 2022	<u>5,292</u>
<b>NET BOOK VALUE</b>	
At 31 July 2022	<u>1,277</u>
At 31 July 2021	<u>3,467</u>

**6. PROVISIONS FOR LIABILITIES**

	31.7.22 £	31.7.21 £
Deferred Tax	<u>243</u>	<u>659</u>
		Deferred tax £
Balance at 1 August 2021		659
Accelerated Capital Allowances		<u>(416)</u>
Balance at 31 July 2022		<u>243</u>

**7. RESERVES**

	Totals £	Retained earnings £	Share Premium £
At 1 August 2021	(109,490)	(258,233)	148,743
Deficit for the year	<u>(6,823)</u>	<u>(6,823)</u>	
At 31 July 2022	<u>(116,313)</u>	<u>(265,056)</u>	<u>148,743</u>

**Accumulated Losses**

Retained earnings represent cumulative profits or losses, net of dividends paid and other adjustments.



**Notes to the Financial Statements - continued**  
**for the Year Ended 31 July 2022**

**8. OTHER FINANCIAL COMMITMENTS**

**BANK LOAN**

The bounceback loan of £50k, shown in the Current Liabilities on 31 July 2021, was fully repaid in February 2022.

**9. RELATED PARTY DISCLOSURES**

During the year, a total of £112,964 was lent by the parent company, BrYet US Inc. , in order to clear company's debts. By 31 July 2022, the closing balance towards this loan, which is unsecured, interest free and repayable on demand, was £104,256.

In July 2021, Hambro Perks Services Limited, a former associated company lent a sum of £2,730 to BrYet Limited. A balance of £96 on this loan, which is unsecured, interest free and repayable on demand, was still outstanding on 31 July 2022.

**10. POST BALANCE SHEET EVENTS**

The company was taken over by BrYet US Inc. in November 2020. As business operations have now moved to this US parent undertaking, the company will soon be adopting a dormant status.

**11. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is BrYet Us Inc.

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.