

COMPANY REGISTRATION NUMBER: 1887679

BCM GRC Limited

Filleted Unaudited Financial Statements

31 July 2022

BCM GRC Limited
Statement of Financial Position

31 July 2022

| | | 2022 | 2021 |
|--|------|-----------|-----------|
| | Note | £ | £ |
| Fixed assets | | | |
| Tangible assets | 5 | 160,302 | 129,133 |
| Current assets | | | |
| Stocks | | 430,112 | 567,856 |
| Debtors | 6 | 894,220 | 629,777 |
| Cash at bank and in hand | | 262,751 | 283,637 |
| | | ----- | ----- |
| | | 1,587,083 | 1,481,270 |
| Creditors: amounts falling due within one year | 7 | 839,660 | 828,849 |
| | | ----- | ----- |
| Net current assets | | 747,423 | 652,421 |
| | | ----- | ----- |
| Total assets less current liabilities | | 907,725 | 781,554 |
| Creditors: amounts falling due after more than one year | 8 | 51,188 | 28,117 |
| Provisions | | | |
| Taxation including deferred tax | | 10,071 | 7,877 |
| | | ----- | ----- |
| Net assets | | 846,466 | 745,560 |
| | | ----- | ----- |
| Capital and reserves | | | |
| Called up share capital | | 2,000 | 2,000 |
| Profit and loss account | | 844,466 | 743,560 |
| | | ----- | ----- |
| Shareholders funds | | 846,466 | 745,560 |
| | | ----- | ----- |

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 Section 1A of 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 statement of income and retained earnings has not been delivered.

For the year ending 31 July 2022 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 year 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 .

BCM GRC Limited

Statement of Financial Position *(continued)*

31 July 2022

These financial statements were approved by the board of directors and authorised for issue on 4 November 2022 , and are signed on behalf of the board by:

Mr T F Jordan

Director

Company registration number: 1887679

BCM GRC Limited

Notes to the Financial Statements

Year ended 31 July 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Moorings, Dane Road Industrial Estate, Dane Road, Sale, Cheshire, M33 7BP.

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

(a) Basis of preparation

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

(b) Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods 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.

(c) Income tax

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.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

(d) Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

(e) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

(f) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | | |
|-------------------|---|-------------------|
| Plant & machinery | - | 20% straight line |
| Motor vehicles | - | 25% straight line |
| Buildings | - | 2% straight line |

Master & production moulds are represented on the company's balance sheet at a nominal value of £1 each in order to recognise their existence. The costs incurred in producing both master & production moulds are written-off to the profit and loss account in the year in which the costs are incurred.

(g) Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

(h) Stocks and work in progress

Raw material stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Stocks of finished goods are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition. Work in progress is valued on the basis of direct cost plus attributable overheads based on normal level of activity. Provision is made for any unforeseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

(i) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

(j) Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 48 (2021: 40).

5. Tangible assets

| | Plant and machinery | Motor vehicles | Moulds | Land & buildings | Total |
|------------------------|------------------------|----------------|----------|------------------|----------------|
| | £ | £ | £ | £ | £ |
| Cost | | | | | |
| At 1 August 2021 | 24,482 | 106,879 | 2 | 49,825 | 181,188 |
| Additions | 4,285 | 59,567 | — | — | 63,852 |
| | ----- | ----- | --- | ----- | ----- |
| At 31 July 2022 | 28,767 | 166,446 | 2 | 49,825 | 245,040 |
| | ----- | ----- | --- | ----- | ----- |
| Depreciation | | | | | |
| At 1 August 2021 | 1,102 | 48,978 | — | 1,975 | 52,055 |
| Charge for the year | 5,049 | 26,637 | — | 997 | 32,683 |
| | ----- | ----- | --- | ----- | ----- |
| At 31 July 2022 | 6,151 | 75,615 | — | 2,972 | 84,738 |
| | ----- | ----- | --- | ----- | ----- |
| Carrying amount | | | | | |
| At 31 July 2022 | 22,616 | 90,831 | 2 | 46,853 | 160,302 |
| | ----- | ----- | --- | ----- | ----- |
| At 31 July 2021 | 23,380 | 57,901 | 2 | 47,850 | 129,133 |
| | ----- | ----- | --- | ----- | ----- |

6. Debtors

| | 2022 | 2021 |
|---------------|----------------|----------------|
| | £ | £ |
| Trade debtors | 852,359 | 586,564 |
| Other debtors | 41,861 | 43,213 |
| | ----- | ----- |
| | 894,220 | 629,777 |
| | ----- | ----- |

7. Creditors: amounts falling due within one year

| | 2022 | 2021 |
|---------------------------------|----------------|----------------|
| | £ | £ |
| Trade creditors | 428,371 | 471,479 |
| Corporation tax | 66,416 | 10,767 |
| Social security and other taxes | 134,595 | 151,229 |
| Other creditors | 210,278 | 195,374 |
| | ----- | ----- |
| | 839,660 | 828,849 |
| | ----- | ----- |

8. Creditors: amounts falling due after more than one year

| | 2022 | 2021 |
|-----------------|--------|--------|
| | £ | £ |
| Other creditors | 51,188 | 28,117 |
| | ----- | ----- |

9. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

| | 2022 | 2021 |
|--|------|---------|
| | £ | £ |
| Later than 1 year and not later than 5 years | — | 400,000 |
| | ---- | ----- |

10. Related party transactions

Mr T Jordan & Mr M O'Connor, both directors, own the premises occupied by the company and received £100,000 during the current financial year under the terms of their rental agreement. (2020: £100,000)

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.