

BIG COUNTRY LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

BIG COUNTRY LIMITED

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BIG COUNTRY LIMITED
REGISTERED NUMBER:02863204

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Current assets			
Debtors: amounts falling due within one year	4	474,735	120,917
Cash at bank and in hand	5	248,741	27,100
		723,476	148,017
Creditors: amounts falling due within one year	6	(503,252)	(1,429,165)
Net current assets/(liabilities)		220,224	(1,281,148)
Total assets less current liabilities		220,224	(1,281,148)
Creditors: amounts falling due after more than one year	7	-	(912,189)
Net assets/(liabilities)		220,224	(2,193,337)
Capital and reserves			
Called up share capital	9	300,000	300,000
Share premium account		145,830	145,830
Profit and loss account		(225,606)	(2,639,167)
		220,224	(2,193,337)

BIG COUNTRY LIMITED
REGISTERED NUMBER:02863204

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2021

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 14 December 2022.

M W Heal
Director

H A Laroussi
Director

The notes on pages 3 to 6 form part of these financial statements.

BIG COUNTRY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

Big Country Limited is a private company, limited by shares, registered in England and Wales, registration number 02863204. The registered office address is Elsley Court, 20-22 Great Titchfield Street, London, W1W 8BE.

The principle activity of the company is that of management of premises letting.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is pound sterling.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.4 Operating leases: the company as lessee

Rentals paid under operating leases are charged to profit and loss account on a straight line basis over the lease term.

2.5 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants of a revenue nature are recognised in the Profit and loss account in the same period as the related expenditure.

2.6 Interest income

Interest income is recognised in profit and loss account using the effective interest method.

BIG COUNTRY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.7 Borrowing costs

All borrowing costs are recognised in profit and loss account in the year in which they are incurred.

2.8 Taxation

Tax is recognised in profit and loss account except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

2.9 Debtors

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

2.10 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.

2.11 Creditors

Short term creditors are measured at the transaction price.

2.12 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2020 - 2).

4. Debtors

	2021 £	2020 £
Trade debtors	243,909	-
Amounts owed by associated undertakings	9,114	1,407
Other debtors	16,688	117,606
Prepayments	205,024	1,904
	<u>474,735</u>	<u>120,917</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

5. Cash and cash equivalents

	2021	2020
	£	£
Cash at bank and in hand	<u>248,741</u>	<u>27,100</u>

6. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	52,788	69,977
Corporation tax	4,189	-
Other taxation and social security	162,761	-
Other creditors	1,546	1,250,476
Accruals	281,968	108,712
	<u>503,252</u>	<u>1,429,165</u>

7. Creditors: Amounts falling due after more than one year

	2021	2020
	£	£
Other loans	<u>-</u>	<u>912,189</u>

8. Loans

Analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due 2-5 years		
Other loans	<u>-</u>	<u>912,189</u>

9. Share capital

	2021	2020
	£	£
Allotted, called up and fully paid		
100,000 (2020 - 100,000) Ordinary shares of £1.00 each	100,000	100,000
200,000 (2020 - 200,000) Deferred convertible shares of £1.00 each	200,000	200,000
	<u>300,000</u>	<u>300,000</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

10. Commitments under operating leases

At 31 December 2021 the company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2021	2020
	£	£
Not later than 1 year	330,000	330,000
Later than 1 year and not later than 5 years	1,320,000	1,320,000
Later than 5 years	3,355,000	3,685,000
	<hr/>	<hr/>
	<u>5,005,000</u>	<u>5,335,000</u>

11. Related party transactions

At the balance sheet date, the company was owed an amount of £9,114 (2020 - £1,407) from associated undertakings. The loans are interest free and repayable on demand.

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.