

BEHRE DOLBEAR INTERNATIONAL LIMITED
UNAUDITED
FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 DECEMBER 2021

BEHRE DOLBEAR INTERNATIONAL LIMITED
REGISTERED NUMBER:03387156

BALANCE SHEET
AS AT 31 DECEMBER 2021

		2021	2020
	Note		
Fixed assets			
Tangible assets	4	1,819	2,543
		<u>1,819</u>	<u>2,543</u>
Current assets			
Debtors: amounts falling due within one year	5	635,681	586,847
Cash at bank and in hand	6	122,577	124,977
		<u>758,258</u>	<u>711,824</u>
Creditors: amounts falling due within one year	7	(419,190)	(399,773)
Net current assets		339,068	312,051
Total assets less current liabilities		<u>340,887</u>	<u>314,594</u>
Net assets		<u>£ 340,887</u>	<u>£ 314,594</u>
Capital and reserves			
Called up share capital		300,000	300,000
Profit and loss account		40,887	14,594
		<u>£ 340,887</u>	<u>£ 314,594</u>

BEHRE DOLBEAR INTERNATIONAL LIMITED
REGISTERED NUMBER:03387156

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 statement of income and retained earnings 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 4 February 2022.

Mr R Hansen

Director

The notes on pages 3 to 9 form part of these financial statements.

BEHRE DOLBEAR INTERNATIONAL LIMITED

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

1. General information

Behre Dolbear International Limited is a private company limited by shares incorporated in England and Wales. The registered number is 03387156. The registered office of the company is Henwood House, Henwood, Ashford, Kent. The principal place of business is Unit 7, Hembrow, Evegate Business Park, Station Road, Smeeth, Ashford, Kent, TN25 6SX.

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 GBP.

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.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of income and retained earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

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

2. Accounting policies (continued)

2.3 Revenue

Revenue 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. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss 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 relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of income and retained earnings in the same period as the related expenditure.

2.6 Interest income

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

2.7 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.8 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

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

2. Accounting policies (continued)

2.9 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss 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 income 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.10 Tangible fixed assets

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.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	20%
Computer equipment	-	20%

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 profit or loss.

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

2. Accounting policies (continued)

2.11 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.

2.12 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. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.13 Creditors

Short-term 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.

2.14 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, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2020 -4).

BEHRE DOLBEAR INTERNATIONAL LIMITED

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

4. Tangible fixed assets

	Office equipment	Computer equipment	Total
Cost or valuation			
At 1 January 2021	15,659	8,544	24,203
Disposals	(9,617)	(3,453)	(13,070)
At 31 December 2021	<u>6,042</u>	<u>5,091</u>	<u>11,133</u>
Depreciation			
At 1 January 2021	14,986	6,674	21,660
Charge for the year on owned assets	267	457	724
Disposals	(9,617)	(3,453)	(13,070)
At 31 December 2021	<u>5,636</u>	<u>3,678</u>	<u>9,314</u>
Net book value			
At 31 December 2021	£ <u>406</u>	£ <u>1,413</u>	£ <u>1,819</u>
<i>At 31 December 2020</i>	£ <u>673</u>	£ <u>1,870</u>	£ <u>2,543</u>

5. Debtors

	2021	2020
Trade debtors	245,590	175,478
Amounts owed by group undertakings	308,846	318,573
Other debtors	1,484	-
Prepayments and accrued income	47,460	63,591
Deferred taxation	32,301	29,205
	<u>£ 635,681</u>	<u>£ 586,847</u>

6. Cash and cash equivalents

	2021	2020
Cash at bank and in hand	122,577	124,977
	<u>£ 122,577</u>	<u>£ 124,977</u>

BEHRE DOLBEAR INTERNATIONAL LIMITED

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

7. Creditors: Amounts falling due within one year

	2021	2020
Payments received on account	170,003	133,310
Trade creditors	163,653	186,256
Amounts owed to group undertakings	38,752	37,751
Other taxation and social security	11,762	8,670
Other creditors	17,398	16,960
Accruals and deferred income	17,622	16,826
	<u>£ 419,190</u>	<u>£ 399,773</u>

8. Financial instruments

	2021	2020
Financial assets		
Financial assets measured at fair value through profit or loss	<u>£ 122,577</u>	<u>£ 124,977</u>

Financial assets measured at fair value through profit or loss comprise bank and cash balances.

9. Deferred taxation

	2021
At beginning of year	29,205
Charged to profit or loss	3,096
At end of year	<u>£ 32,301</u>

The deferred tax asset is made up as follows:

	2021	2020
Accelerated capital allowances	(455)	(483)
Tax losses carried forward	32,756	29,688
	<u>£ 32,301</u>	<u>£ 29,205</u>

10. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. Contributions totalling £261 (2019 - £254) were payable to the fund at the balance sheet date and are included in creditors.

BEHRE DOLBEAR INTERNATIONAL LIMITED

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

11. Controlling party

The immediate and ultimate parent undertaking is Behre Dolbear Group Inc., a company incorporated in the United States of America. The registered address of the company is 6430, South Fidler's Green Circle, Suite 250, Greenwood Village, Colorado, 80111, United States.

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.