

Unaudited Financial Statements for the Year Ended 30th March 2023

for

BG2 Limited

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for the Year Ended 30th March 2023

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BG2 Limited

Company Information  
for the Year Ended 30th March 2023

**DIRECTORS:** S W H Zutshi  
N T Zutshi

**SECRETARY:** Mrs J Barker

**REGISTERED OFFICE:** 55 Christchurch Close  
Edgbaston  
Birmingham  
B15 3NE

**REGISTERED NUMBER:** 05100410 (England and Wales)

**ACCOUNTANTS:** OCG Accountants Ltd  
Biz Hub Tees Valley  
Belasis Hall Technology Park  
Coxwold Way  
Billingham  
Co. Durham  
TS23 4EA

Balance Sheet  
30th March 2023

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible assets	3	1,599	-
<b>CURRENT ASSETS</b>			
Debtors	4	181,898	162,168
Cash at bank and in hand		<u>23,926</u>	<u>2,455</u>
		205,824	164,623
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>(232,540)</u>	<u>(187,701)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(26,716)</u>	<u>(23,078)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(25,117)</u>	<u>(23,078)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		2	2
Retained earnings		<u>(25,119)</u>	<u>(23,080)</u>
		<u>(25,117)</u>	<u>(23,078)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 13th November 2023 and were signed on its behalf by:

S W H Zutshi - Director

Notes to the Financial Statements  
for the Year Ended 30th March 2023

1. **ACCOUNTING POLICIES**

**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

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

**TURNOVER**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**TANGIBLE FIXED ASSETS**

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

Plant and machinery etc - 33% on cost

**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 balance sheet date.

**DEFERRED TAX**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

2. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2022 - NIL) .

Notes to the Financial Statements - continued  
for the Year Ended 30th March 2023

3. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
Additions	2,399
At 30th March 2023	<u>2,399</u>
<b>DEPRECIATION</b>	
Charge for year	800
At 30th March 2023	<u>800</u>
<b>NET BOOK VALUE</b>	
At 30th March 2023	<u>1,599</u>

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Amounts owed by group undertakings	<u>181,898</u>	<u>162,168</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Amounts owed to group undertakings	50,000	52,918
Tax	-	8,633
Wages payable	949	-
Social security and other taxes	6,723	-
VAT	5,536	-
Other creditors	96,000	81,000
Directors' current accounts	69,432	42,450
Accrued expenses	3,900	2,700
	<u>232,540</u>	<u>187,701</u>

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.