

## **BTG Global Advisory Limited**

### **A company limited by guarantee**

Report and Financial Statements

Year Ended

30 April 2023

Company Number: 06050727

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# BTG Global Advisory Limited

## Report and financial statements for the year ended 30 April 2023

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### Directors

Begbies Traynor International Limited  
I Ratner  
S Deora (resigned 29 June 2022)  
Rodgers Reidy (International) Pty Limited  
A Farber & Partners Inc  
Pluta Rechtsanwälts GmbH  
Zalis SAS  
Matuson Associates (Pty) Limited  
Thoreau Participacoes LTDA  
J Goodwin  
S Kirillovich  
P Deora (appointed 29 June 2022)

### Secretary

J A Humphrey

### Registered office

340 Deansgate  
Manchester  
M3 4LY

### Company number

06050727

# **BTG Global Advisory Limited**

## **Directors' report for the year ended 30 April 2023**

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The directors present their annual report on the affairs of the company, together with the financial statements and auditor's report, for the year ended 30 April 2023.

The directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption under section 414B of the Companies Act 2006. The company is classified as small, and accordingly, a strategic report has not been prepared.

For the financial year ended 30 April 2023, the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

### **PRINCIPAL ACTIVITIES**

The principal activity of the company is to develop an international network of associated independent firms to provide professional services.

### **RESULTS AND DIVIDENDS**

The profit for the year after taxation amounted to £355 (2022: £340).

No ordinary dividend was paid during the year (2022: £nil).

### **GOING CONCERN**

The company is a subsidiary of Begbies Traynor Group plc. Monitoring of financial performance and management of banking facilities is done on a group basis, and incorporates the results of all subsidiaries of the group that are consolidated within Begbies Traynor Group plc accounts. The company has entered into cross guarantees with fellow subsidiary undertakings in the ordinary course of business in connection with the group's banking facilities.

To assess going concern, financial forecasts have been prepared at a group level for a period exceeding 12 months from the date of signing these financial statements. This review included sensitivity analysis and stress tests to determine the potential impact on the group of reasonably possible downside scenarios. Under all modelled scenarios, the group's banking facilities were sufficient and all associated covenant measures were forecast to be met.

As such, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in the preparation of the financial statements.

### **DIRECTORS**

The directors who served during the year and since the year end are shown on the contents page.

Approved and signed by the director on 17 January 2024.



**R W Traynor**

On behalf of Begbies Traynor International Limited  
Director

# **BTG Global Advisory Limited**

## **Directors responsibility statement**

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### **Directors' responsibilities**

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the group and company financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and company and of the profit or loss of the group for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# BTG Global Advisory Limited

## Income statement for the year ended 30 April 2023

	Note	2023 £	2022 £
Turnover	4	101,811	55,342
Administrative expenses		(101,311)	(54,922)
<b>Operating profit and profit on ordinary activities before taxation</b>		<b>500</b>	<b>420</b>
Taxation on profit on ordinary activities	6	(145)	(80)
<b>Profit for the financial year</b>		<b>355</b>	<b>340</b>

There were no recognised gains and losses in either year other than the profit or loss for that year shown above. Accordingly, a separate statement of comprehensive income has not been presented.

*All results were derived from continuing operations.*

The notes on pages 6 to 9 form part of these financial statements.

# BTG Global Advisory Limited

Balance sheet as at 30 April 2023

	Note	2023 £	2022 £
<b>Current assets</b>			
Debtors	7	14,559	10,182
Cash at bank and in hand		37,902	67,537
		<b>52,461</b>	<b>77,719</b>
<b>Creditors: amounts falling due within one year</b>	8	<b>(51,209)</b>	<b>(76,822)</b>
<b>Net current assets</b>		<b>1,252</b>	<b>897</b>
<b>Capital and reserves</b>			
Capital contribution		11,886	11,886
Profit and loss account		(10,634)	(10,989)
<b>Guarantors' funds</b>		<b>1,252</b>	<b>897</b>

For the financial year ended 30 April 2023, the company was entitled to exemption from audit under section 479A of the Companies Act 2006. No members have required the company to obtain an audit of its accounts for year ended 30 April 2023 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The company's financial statements have been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption under section 414B of the Companies Act 2006.

The notes on pages 6 to 9 form part of these financial statements.

These financial statements of BTG Global Advisory Limited, registered number 06050727, were approved and signed by the directors and authorised for issue on 17 January 2024.



R W Traynor

On behalf of Begbies Traynor International Limited  
Director

# BTG Global Advisory Limited

## Statement of changes in equity as at 30 April 2023

	Capital Contribution £	Retained earnings £	Total equity £
<b>At 1 May 2021</b>	11,886	(11,329)	557
Profit and other comprehensive income for the financial year	-	340	340
<b>At 30 April 2022</b>	11,886	(10,989)	897
Profit and other comprehensive income for the financial year	-	355	355
<b>At 30 April 2023</b>	<b>11,886</b>	<b>(10,634)</b>	<b>1,252</b>

The capital contribution arose as a result of a waiver of debt from related subsidiary, Begbies Traynor International Limited.

The notes on pages 6 to 9 form part of these financial statements.

# BTG Global Advisory Limited

## Notes to the financial statements for the year ended 30 April 2023

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### 1 Accounting policies

BTG Global Advisory Limited is a private company, limited by guarantee, incorporated in England & Wales under the Companies Act. The address of the registered office is given on the contents page and the nature of the company's operations and its principal activities are set out in the directors' report. The financial statements have been prepared in accordance with FRS102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies.

#### **FRS 102 exemptions**

FRS 102 allows a qualifying entity certain exemptions. The company has taken advantage of the available exemptions not to disclose:

- a statement of cash flows;
- certain financial instrument disclosures on the basis that equivalent disclosures are included in the consolidated financial statements of the group in which the company is consolidated; and
- key management personnel compensation in total.

#### **Going concern**

To assess going concern, financial forecasts have been prepared at a group level for a period exceeding 12 months from the date of signing these financial statements. This review included sensitivity analysis and stress tests to determine the potential impact on the group of reasonably possible downside scenarios. Under all modelled scenarios, the group's banking facilities were sufficient and all associated covenant measures were forecast to be met.

As such, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in the preparation of the financial statements.

The following principal accounting policies have been applied:

#### **Revenue**

Turnover represents amounts receivable for services net of value added tax from the company's principal activity.

#### **Financial instruments**

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash in hand and on-demand deposits and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

#### **Trade debtors**

Trade debtors are stated at amortised cost less allowances for estimated irrecoverable amounts.

#### **Trade creditors**

Trade creditors are stated at their amortised cost.



# BTG Global Advisory Limited

## Notes to the financial statements for the year ended 30 April 2023

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### 1 Accounting policies (continued)

#### *Financial instruments (continued)*

##### *Financial liabilities and equity instruments*

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### *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 or 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 reporting date in the countries where the company's subsidiaries operate and generate taxable income.

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

- 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;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met; and
- Where timing differences relate to interests in subsidiaries, associates, branches and joint ventures and the group can control their reversal and such reversal is not considered probable in the foreseeable future.

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 income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

### 2 Judgements in applying accounting policies and key sources of estimation uncertainty

In the process of applying the company's accounting policies, the company is required to make certain estimates, judgements and assumptions that it believes are reasonable based upon the information available. These estimates and assumptions affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the periods presented.

On an ongoing basis, the company evaluates its estimates using historical experience, consultation with experts and other methods considered reasonable in the particular circumstances. Actual results may differ from the estimates, the effect of which is recognised in the period in which the facts that give rise to the revision become known.

#### (i) Critical judgements in applying the Company's accounting policies

The directors do not consider there to be any critical accounting judgements that must be applied.

#### (ii) Key accounting estimates and assumptions

The directors do not consider there to be any key accounting estimates and assumptions that require further analysis.

# BTG Global Advisory Limited

## Notes to the financial statements for the year ended 30 April 2023

### 3 Legal status of the company and guarantee

The company is a company limited by guarantee and has no share capital. In accordance with the Memorandum of Association, each guarantor is liable to contribute a sum of £1 in the event of the company being wound up. At 30 April 2023, there were 10 guarantors (2022: 10).

### 4 Turnover

All turnover arose within the United Kingdom in both years and is stated net of value added tax.

### 5 Staff costs

There were no employees other than directors during the year (2022: nil). There were no staff costs in the year (2022: £nil). Directors' remuneration was £nil (2022: £nil).

### 6 Taxation on profit on ordinary activities

	2023 £	2022 £
<i>UK corporation tax</i>		
Current tax on profits of the year	145	80
	<b>145</b>	<b>80</b>
	2023 £	2022 £
Profit on ordinary activities before tax	500	420
Profit on ordinary activities at the standard rate of corporation tax in the UK of 19.5% (2022 – 19%)	98	80
Effects of: Expenses not deductible for tax purposes	47	-
Total tax charge for the year	<b>145</b>	<b>80</b>

### 7 Debtors

	2023 £	2022 £
Prepayments and accrued income	2,684	182
Other debtors	11,875	10,000
	<b>14,559</b>	<b>10,182</b>

All amounts shown under debtors fall due for payment within one year.

# BTG Global Advisory Limited

## Notes to the financial statements for the year ended 30 April 2023

### 8 Creditors: amounts falling due within one year

	2023 £	2022 £
Amounts owed to group undertakings	20,853	28,909
Accruals and deferred income	30,211	47,833
Corporation tax	145	80
	<b>51,209</b>	<b>76,822</b>

All amounts shown under creditors due within one year are interest free, unsecured and repayable on demand.

### 9 Guarantees and other financial commitments

#### Capital commitments

There are no outstanding capital commitments (2022: £nil).

### 10 Related party disclosures

#### Ultimate parent undertaking and controlling party

The company's immediate and ultimate parent undertaking is Begbies Traynor Group plc, a company registered in England and Wales. Copies of the parent's consolidated financial statements can be obtained from the Registrar of Companies. The smallest and largest group in which the results of the company are consolidated is that headed by Begbies Traynor Group plc.

In the opinion of the directors, Begbies Traynor Group plc is the ultimate controlling party.

#### Related party transactions

The Company discloses transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are wholly owned as permitted by FRS 102 Section 33.