

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021

FOR

BISN TEC LTD

BISN TEC LTD (REGISTERED NUMBER: 06661310)

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COMPANY INFORMATION

for the Year Ended 31st December 2021

DIRECTORS:

Mr P J Carragher
Mr P D Deutch
Mr J Hand
Mr C Bown
Mrs A Assarat
Mr D Gupta

REGISTERED OFFICE:

713 Cavendish Avenue
Birchwood
Warrington
WA3 6DE

REGISTERED NUMBER:

06661310

AUDITORS:

Xeinadin Audit Limited
1 City Road East
Manchester
M15 4PN

BALANCE SHEET**31st December 2021**

		2021	2020
	Notes	£	£
FIXED ASSETS			
Intangible assets	4	876,345	700,838
CURRENT ASSETS			
Debtors	5	5,508	5,524
Cash at bank		21,032	3,371
		26,540	8,895
CREDITORS			
Amounts falling due within one year	6	(867,427)	(655,661)
NET CURRENT LIABILITIES		(840,887)	(646,766)
TOTAL ASSETS LESS CURRENT LIABILITIES		35,458	54,072
CAPITAL AND RESERVES			
Called up share capital	7	1,000	1,000
Retained earnings		34,458	53,072
SHAREHOLDERS' FUNDS		35,458	54,072

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 18th December 2022 and were signed on its behalf by:

Mr P J Carragher - Director

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended 31st December 2021

1. STATUTORY INFORMATION

BISN Tec Ltd is a private company limited by share capital, incorporated in England and Wales, registration number 06661310. The address of the registered office and principal place of business is 713 Cavendish Avenue, Birchwood Park, Warrington WA1 1UH.

2. 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.

Going concern

The Company is reliant on support from Group companies. The Directors consider that it is appropriate to prepare the financial statements on a going concern basis taking into account that the Directors of Group companies have confirmed their continuing support for the company. The Directors consider that the company can continue to operate that it is appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from the basis of preparation being inappropriate.

Turnover

Turnover represents amounts recognised by the company in respect of services supplied, exclusive of Value Added Tax. Turnover principally consists of management charges, which are recognised at the point of which the services are provided.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences will be amortised evenly over their estimated useful life of 10 years.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the profit and loss account, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued

for the Year Ended 31st December 2021

2. ACCOUNTING POLICIES - continued**Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

Cash and cash equivalents

Cash and cash equivalents are represented by cash in hand.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1st January 2021	887,303
Additions	276,903
At 31st December 2021	<u>1,164,206</u>
AMORTISATION	
At 1st January 2021	186,465
Charge for year	101,396
At 31st December 2021	<u>287,861</u>
NET BOOK VALUE	
At 31st December 2021	<u>876,345</u>
At 31st December 2020	<u>700,838</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
VAT	<u>5,508</u>	<u>5,524</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st December 2021**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade creditors	106,919	117,883
Amounts owed to group undertakings	760,508	528,660
Tax	-	9,118
	<u>867,427</u>	<u>655,661</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Julian Beressi (Senior Statutory Auditor)
for and on behalf of Xeinadin Audit Limited

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party are the directors of the ultimate parent company by virtue of their controlling interest in the ultimate parent, BISN Holdings Limited.

The parent company of the largest and smallest group that includes the company and for which group financial statements are prepared is BISN Holdings Limited. Copies of BISN Holdings Limited financial statements can be obtained from the registered office at 713 Cavendish Avenue, Warrington, WA3 6DE.

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.