

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022**

**FOR**

**BISN TEC LTD**

**BISN TEC LTD (REGISTERED NUMBER: 06661310)**

**CONTENTS OF THE FINANCIAL STATEMENTS**

**for the Year Ended 31st December 2022**

---

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

---

**COMPANY INFORMATION**

for the Year Ended 31st December 2022

---

**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  
100 Barbirolli Square  
Manchester  
M2 3BD

**BALANCE SHEET****31st December 2022**

		<b>2022</b>	<b>2021</b>
	Notes	£	£
<b>FIXED ASSETS</b>			
Intangible assets	4	<b>1,101,927</b>	876,345
<b>CURRENT ASSETS</b>			
Debtors	5	<b>7,179</b>	5,508
Cash at bank		<b>39,547</b>	21,032
		<b>46,726</b>	26,540
<b>CREDITORS</b>			
Amounts falling due within one year	6	<b>(1,151,117)</b>	(867,427)
<b>NET CURRENT LIABILITIES</b>		<b>(1,104,391)</b>	(840,887)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>(2,464)</b>	35,458
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	<b>1,000</b>	1,000
Retained earnings		<b>(3,464)</b>	34,458
<b>SHAREHOLDERS' FUNDS</b>		<b>(2,464)</b>	35,458

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 30th September 2023 and were signed on its behalf by:

Mr P J Carragher - Director

BSIN 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 WA3 6DE.

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.

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.

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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 fixed assets are stated at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is provided at the following annual rates in order to write off each asset over its estimated useful life, using the following methods:

Patents and licences - 10% straight line

At each reporting date, the Company reviews the carrying amounts of its intangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. Impairment loss is recognised as an expense immediately.

**NOTES TO THE FINANCIAL STATEMENTS - continued**

**for the Year Ended 31st December 2022**

---

**2. ACCOUNTING POLICIES - continued**

**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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**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 comprise cash at bank and in hand.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2021 - NIL).

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the Year Ended 31st December 2022

**4. INTANGIBLE FIXED ASSETS**

	Patents and licences £
<b>COST</b>	
At 1st January 2022	1,164,206
Additions	354,855
At 31st December 2022	<u>1,519,061</u>
<b>AMORTISATION</b>	
At 1st January 2022	287,861
Amortisation for year	129,273
At 31st December 2022	<u>417,134</u>
<b>NET BOOK VALUE</b>	
At 31st December 2022	<u>1,101,927</u>
At 31st December 2021	<u>876,345</u>

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

	2022	2021
	£	£
VAT	<u>7,179</u>	<u>5,508</u>

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

	2022	2021
	£	£
Trade creditors	209,089	106,919
Amounts owed to group undertakings	<u>942,028</u>	<u>760,508</u>
	<u>1,151,117</u>	<u>867,427</u>

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2022	2021
			£	£
1,000	Ordinary	£1.00	<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

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31st December 2022**

---

**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.