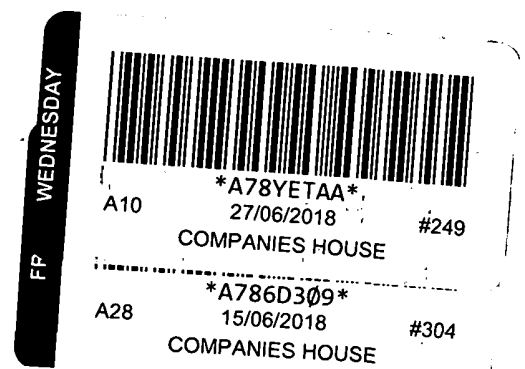


COMPANY REGISTRATION NUMBER: 10594732

B & G Park Company Limited
Filleted Financial Statements
31 December 2017



EDWARDS VEEDER (UK) LIMITED
Chartered accountant & statutory auditor
4 Broadgate
Broadway Business Park
Chadderton
Oldham
OL9 9XA

B & G Park Company Limited

Financial Statements

Period from 1 February 2017 to 31 December 2017

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B & G Park Company Limited

Directors' Responsibilities Statement

Period from 1 February 2017 to 31 December 2017

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 period. Under that law the directors have elected to prepare the 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 company and the profit or loss of the company for that period.

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

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- 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.

B & G Park Company Limited

Statement of Financial Position

31 December 2017

	Note	31 Dec 17 £
Fixed assets		
Intangible assets	5	729,597
Tangible assets	6	2,997,224
		<u>3,726,821</u>
Current assets		
Stocks		8,981
Debtors	7	99,885
Cash at bank and in hand		24,230
		<u>133,096</u>
Creditors: amounts falling due within one year	8	276,268
Net current liabilities		<u>143,172</u>
Total assets less current liabilities		<u>3,583,649</u>
Creditors: amounts falling due after more than one year	9	2,042,832
Net assets		<u>1,540,817</u>
Capital and reserves		
Called up share capital		1,632,900
Profit and loss account		(92,083)
Shareholders funds		<u>1,540,817</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 8 June 2018, and are signed on behalf of the board by:



R M Spaar
Director



T Srichawla
Director

Company registration number: 10594732

The notes on pages 4 to 9 form part of these financial statements.

B & G Park Company Limited

Statement of Changes in Equity

Period from 1 February 2017 to 31 December 2017

	Called up share capital £	Profit and loss account £	Total £
At 1 February 2017	—	—	—
Loss for the period	—	(92,083)	(92,083)
Total comprehensive income for the period	—	(92,083)	(92,083)
Issue of shares	1,632,900	—	1,632,900
Total investments by and distributions to owners	1,632,900	—	1,632,900
At 31 December 2017	<u>1,632,900</u>	<u>(92,083)</u>	<u>1,540,817</u>

The notes on pages 4 to 9 form part of these financial statements.

B & G Park Company Limited

Notes to the Financial Statements

Period from 1 February 2017 to 31 December 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 4 Broadgate, Broadway Business Park, Chadderton, Oldham, OL9 9XA. The principal place of business is A45 London Rd, Ryton on Dunsmore, Warwickshire, Coventry CV8 3DY.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The parent company have confirmed continued support and consider the company retains sufficient working capital to continue trading for the foreseeable future.

Disclosure exemptions

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the requirements of the Companies Act 2006 as applicable to companies subject the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show true and fair view.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Sales are recognised by reference to the occupancy date of the rooms let and all deposits received in advance are treated as deposits held on behalf of customers.

B & G Park Company Limited

Notes to the Financial Statements *(continued)*

Period from 1 February 2017 to 31 December 2017

3. Accounting policies *(continued)*

Income tax

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 10% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

B & G Park Company Limited

Notes to the Financial Statements *(continued)*

Period from 1 February 2017 to 31 December 2017

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- 2% straight line
Fixtures and fittings	- 20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

B & G Park Company Limited

Notes to the Financial Statements *(continued)*

Period from 1 February 2017 to 31 December 2017

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Employee numbers

The average number of persons employed by the company during the period amounted to 36.

5. Intangible assets

	Goodwill
	£
Cost	
Additions	774,793
At 31 December 2017	<u>774,793</u>
Amortisation	
Charge for the period	45,196
At 31 December 2017	<u>45,196</u>
Carrying amount	
At 31 December 2017	<u>729,597</u>

B & G Park Company Limited

Notes to the Financial Statements *(continued)*

Period from 1 February 2017 to 31 December 2017

6. Tangible assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 February 2017	—	—	—
Additions	2,800,992	258,189	3,059,181
At 31 December 2017	<u>2,800,992</u>	<u>258,189</u>	<u>3,059,181</u>
Depreciation			
At 1 February 2017	—	—	—
Charge for the period	32,677	29,280	61,957
At 31 December 2017	<u>32,677</u>	<u>29,280</u>	<u>61,957</u>
Carrying amount			
At 31 December 2017	<u>2,768,315</u>	<u>228,909</u>	<u>2,997,224</u>

7. Debtors

	31 Dec 17
	£
Trade debtors	36,526
Other debtors	63,359
	<u>99,885</u>

8. Creditors: amounts falling due within one year

	31 Dec 17
	£
Bank loans and overdrafts	57,168
Trade creditors	72,158
Amounts owed to group undertakings	55,250
Social security and other taxes	39,610
Other creditors	14,874
Accruals	37,208
	<u>276,268</u>

The bank loan is repayable by instalments and interest is charged at 2.95%pa over bank base rate. It is secured by way of a charge over the assets of the company.

B & G Park Company Limited

Notes to the Financial Statements *(continued)*

Period from 1 February 2017 to 31 December 2017

9. Creditors: amounts falling due after more than one year

	31 Dec 17
	£
Bank loans and overdrafts	<u>2,042,832</u>

The bank loan is repayable by instalments and interest is charged at 2.95%pa over bank base rate. It is secured by way of a charge over the assets of the company.

10. Summary audit opinion

The auditor's report for the period dated 8 June 2018 was unqualified.

The senior statutory auditor was Andrew Wadsworth FCCA, for and on behalf of Edwards Veeder (UK) Limited.

11. Controlling party

The company is a 100% subsidiary of B&G Park Co. Limited, a company incorporated in Thailand.