

B Y G INVESTMENTS LIMITED

Unaudited Financial Statements

for the Period 1 April 2022 to 30 June 2023

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for the period 1 April 2022 to 30 June 2023

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B Y G INVESTMENTS LIMITED

Company Information
for the period 1 April 2022 to 30 June 2023

DIRECTORS:

Stephen W Griggs
Samuel W Griggs

REGISTERED OFFICE:

Studio 2, Diamonds Business Centre
Attley Way, Irthlingborough
Wellingborough
Northamptonshire
NN9 5GF

REGISTERED NUMBER:

11562247 (England and Wales)

B Y G INVESTMENTS LIMITED (REGISTERED NUMBER: 11562247)**Balance Sheet**
30 June 2023

	Notes	30/6/23 £	£	31/3/22 £	£
FIXED ASSETS					
Investments	4		17,072,827		6,277,087
CURRENT ASSETS					
Debtors	5	3,128		36	
Cash at bank and in hand		<u>1,870,515</u>		<u>12,290,586</u>	
		1,873,643		12,290,622	
CREDITORS					
Amounts falling due within one year	6	<u>18,044,747</u>		<u>18,012,670</u>	
NET CURRENT LIABILITIES			<u>(16,171,104)</u>		<u>(5,722,048)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			901,723		555,039
PROVISIONS FOR LIABILITIES			<u>177,440</u>		<u>94,945</u>
NET ASSETS			<u>724,283</u>		<u>460,094</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Other reserve	7		532,317		404,747
Retained earnings			<u>191,866</u>		<u>55,247</u>
SHAREHOLDERS' FUNDS			<u>724,283</u>		<u>460,094</u>

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

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 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.

Balance Sheet - continued
30 June 2023

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 18 December 2023 and were signed on its behalf by:

Samuel W Griggs - Director

Stephen W Griggs - Director

Notes to the Financial Statements
for the period 1 April 2022 to 30 June 2023

1. STATUTORY INFORMATION

B Y G Investments Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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 as modified by the revaluation of certain assets.

The company's balance sheet reflects net current liabilities as at 30th June 2023. However, included in creditors due within one year are loans from a Trust. The Trustees have provided assurances that they will not request repayment of their loans until such time as the company has sufficient funds available and accordingly the directors consider the going concern basis of preparation to be appropriate.

Significant judgements and estimates

The Directors exercise their expertise and judgement in the appointment of investment managers and the monitoring of their performance with regard to the company's investment portfolio.

Taxation

Taxation for the period 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 period 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.

Fixed asset investments

The company values its investments at fair value at each balance sheet date, such fair values being obtained by an annual report produced by the financial institution charged with managing such investments.

3. EMPLOYEES AND DIRECTORS

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

Notes to the Financial Statements - continued
for the period 1 April 2022 to 30 June 2023

4. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 April 2022	6,277,087
Additions	15,498,002
Disposals	(4,912,327)
Revaluations	210,065
At 30 June 2023	<u>17,072,827</u>
NET BOOK VALUE	
At 30 June 2023	<u>17,072,827</u>
At 31 March 2022	<u>6,277,087</u>

Cost or valuation at 30 June 2023 is represented by:

	Other investments £
Valuation in 2021	114,553
Valuation in 2022	385,139
Valuation in 2023	210,065
Cost	<u>16,363,070</u>
	<u>17,072,827</u>

Fixed asset investments are valued at their fair value as at the balance sheet date, based on the valuation provided by the external company with whom the investments are made. Their original cost amounted to £16,363,070 (2022 : £5,777,395).

Fixed asset investments comprise several portfolio's of investments. The investments are valued at each year end to their fair value using their bid price for unit trusts. For investment trusts and company shares, the mid-price between the bid and offer price is used. After taking into account any units encashed to pay ongoing management fees, the difference between the share portfolio carrying value and the annual 30th June valuation provided by the investment managers is taken to a fair value reserve so as to include the portfolio at its fair value at the balance sheet date. Any deferred tax provision is then calculated by reference to the fair value of investments less original costs and any indexation allowance where applicable.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/6/23 £	31/3/22 £
Other debtors	<u>3,128</u>	<u>36</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/6/23 £	31/3/22 £
Trade creditors	301	300
Taxation and social security	13,938	8,027
Other creditors	<u>18,030,508</u>	<u>18,004,343</u>
	<u>18,044,747</u>	<u>18,012,670</u>

Notes to the Financial Statements - continued
for the period 1 April 2022 to 30 June 2023

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

Included in other creditors are loans from a Trust which are unsecured, carry no interest charge and are not subject to a formal agreement. Accordingly such loans are treated as repayable on demand and accounted for at cost less impairment.

7. **RESERVES**

	Other reserve £
At 1 April 2022	404,747
Transfer to profit and loss	127,570
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At 30 June 2023	532,317
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8. **RELATED PARTY DISCLOSURES**

The company has loans outstanding to the B Y Griggs No 1 Discretionary Settlement.

As at the 30th June 2023 the amount owed to the Trust was £17,993,743 (2022 : £17,993,743). The loans carry no interest, are unsecured and have no set repayment date and are therefore classed as repayable on demand.

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.