

Company Registration No. SC017870 (Scotland)

SAUL BERCOTT LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2020

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SAUL BERCOTT LIMITED

DIRECTOR'S RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 30 JUNE 2020

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- *select suitable accounting policies and then apply them consistently;*
- *make judgements 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 director is 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. He is 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.

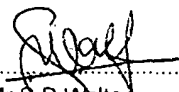
SAUL BERCOTT LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 30 JUNE 2020**

	Notes	2020 £	£	2019 £	£
Current assets					
Debtors	2	799,334		236,151	
Cash at bank and in hand		-		563,183	
		<u>799,334</u>		<u>799,334</u>	
Net current assets			<u>799,334</u>		<u>799,334</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss reserves			<u>799,234</u>		<u>799,234</u>
Total equity			<u>799,334</u>		<u>799,334</u>

The director of the company has elected not to include a copy of the income statement within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 25 May 2021


 Mr S.B Walton
 Director

SAUL BERCOTT LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2020

	Note	Share capital £	Share premium account £	Capital redemption reserve £	Profit and loss reserves £	Total £
Balance at 1 July 2018		8,797	47,599	2,355	740,613	799,364
Year ended 30 June 2019:						
Loss for the year		-	-	-	(30)	(30)
Capital reduction	3	(8,697)	(47,599)	(2,355)	58,651	-
Balance at 30 June 2019		100	-	-	799,234	799,334
Year ended 30 June 2020:						
Result for the year		-	-	-	-	-
Balance at 30 June 2020		100	-	-	799,234	799,334

SAUL BERCOTT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

1 Accounting policies

Company information

Saul Bercott Limited is a private company limited by shares incorporated in Scotland. The registered office is 56/57 Argyll Arcade, Glasgow, Lanarkshire, G2 8BG.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to 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 a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

The worldwide spread of Covid-19 (Coronavirus) has continued to cause significant disruption to the global economy. Covid-19 has had a short to medium term impact on the company.

Berens Group Limited, the ultimate parent company, has undertaken to provide or procure the provision of such financial assistance as will enable the company to meet its liabilities incurred in the ordinary course of business for a minimum period of at least one year from the date of approval of these financial statements.

As a result, at the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for at least twelve months from the date of approval of these financial statements. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include amounts owed by group undertakings and cash and bank balances are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

SAUL BERCOTT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2020

1 Accounting policies (Continued)

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

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.

Derecognition of financial liabilities

Financial liabilities are derecognised when, and only when, the company's contractual obligations are discharged, cancelled, or they expire.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Amounts owed by group undertakings	799,334	236,151

SAUL BERCOTT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2020

3 Called up share capital

	2020 £	2019 £
Ordinary share capital		
Issued and fully paid		
100 Ordinary 'A' shares of £1 each	100	100
	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>

4 Financial commitments, guarantees and contingent liabilities

The company has guaranteed the bank borrowings of various group and related undertakings. At 30 June 2020 the amount guaranteed was £3,237,019 (2019 - £4,489,513).

5 Consolidated accounts

The company is a wholly owned subsidiary of Berens & Company Limited who is regarded as the immediate parent company.

The company regarded by the director as the ultimate parent company is Berens Group Limited. The group of which Berens Group Limited is the parent organisation forms the largest and smallest group preparing consolidated accounts which include Saul Bercott Limited.

The registered office of Berens Group Limited is 62 Albion Street, Leeds, LS1 6AD.

6 Events after the reporting date

Following the year end, the company's activities have continued to be impacted by the global Covid-19 (Coronavirus) pandemic. Whilst the precise long-term impact of the pandemic is uncertain the director has re-forecast cash flows for the foreseeable future to take into account expected outcomes. Further details are provided in the going concern accounting policy and the director's report.

7 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Hugh Fairclough.
The auditor was RSM UK Audit LLP.