

Company Registration No. 07976607 (England and Wales)

**BSCOPE LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**  
**PAGES FOR FILING WITH REGISTRAR**

# **BSCOPE LIMITED**

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# **BSCOPE LIMITED**

## **DIRECTORS' REPORT**

***FOR THE YEAR ENDED 31 MARCH 2020***

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The directors present their annual report and financial statements for the year ended 31 March 2020.

### **Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

V Meng

F Piech

S Piech

### **Auditor**

KBDR were appointed as auditor to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

### **Statement of disclosure to auditor**

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

V Meng

**Director**

18 January 2021

## **BSCOPE LIMITED**

### **DIRECTORS' RESPONSIBILITIES STATEMENT**

***FOR THE YEAR ENDED 31 MARCH 2020***

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The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. 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 of 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 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 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.

# BSCOPE LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2020

|                                                       | Notes | 2020<br>£        | £              | 2019<br>£        | £              |
|-------------------------------------------------------|-------|------------------|----------------|------------------|----------------|
| <b>Fixed assets</b>                                   |       |                  |                |                  |                |
| Investments                                           | 3     |                  | 47,855         |                  | 47,855         |
| <b>Current assets</b>                                 |       |                  |                |                  |                |
| Debtors                                               | 5     | 185,519          |                | 196,101          |                |
| Investments                                           | 6     | 63,245           |                | 52,642           |                |
| Cash at bank and in hand                              |       | 85,267           |                | 80,365           |                |
|                                                       |       | <u>334,031</u>   |                | <u>329,108</u>   |                |
| <b>Creditors: amounts falling due within one year</b> | 7     | <u>(133,229)</u> |                | <u>(138,661)</u> |                |
| <b>Net current assets</b>                             |       |                  | 200,802        |                  | 190,447        |
| <b>Total assets less current liabilities</b>          |       |                  | <u>248,657</u> |                  | <u>238,302</u> |
| <b>Capital and reserves</b>                           |       |                  |                |                  |                |
| Called up share capital                               |       |                  | 15             |                  | 15             |
| Other reserves                                        |       |                  | 162,692        |                  | 162,692        |
| Profit and loss reserves                              |       |                  | 85,950         |                  | 75,595         |
| <b>Total equity</b>                                   |       |                  | <u>248,657</u> |                  | <u>238,302</u> |

The directors of the company have elected not to include a copy of the profit and loss account 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 by the board of directors and authorised for issue on 18 January 2021 and are signed on its behalf by:

V Meng  
Director

Company Registration No. 07976607

# **BSCOPE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2020**

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### **1 Accounting policies**

#### **Company information**

Bscope Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 3 Woodgrove Farm, Fulbrook Hill, Fulbrook, Oxfordshire, OX18 4BH.

#### **1.1 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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

Assets costing less than £1,000 are charged to the profit and loss account.

#### **1.3 Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

# **BSCOPE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2020**

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### **1 Accounting policies**

**(Continued)**

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

#### **1.4 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.5 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 in the company's balance sheet 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 debtors 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 transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### ***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.

##### ***Basic financial liabilities***

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

## **BSCOPE LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2020**

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#### **1 Accounting policies**

**(Continued)**

##### **1.6 Equity instruments**

Equity instruments issued by the company are recorded at the 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.

##### **1.7 Derivatives**

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

##### **1.8 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

###### ***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

###### ***Deferred tax***

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

##### **1.9 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

## BSCOPE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

#### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

|       | 2020<br>Number | 2019<br>Number |
|-------|----------------|----------------|
| Total | 1              | 1              |

#### 3 Fixed asset investments

|                                                          | 2020<br>£ | 2019<br>£ |
|----------------------------------------------------------|-----------|-----------|
| Shares in group undertakings and participating interests | 47,854    | 47,854    |
| Other investments other than loans                       | 1         | 1         |
|                                                          | 47,855    | 47,855    |

##### Movements in fixed asset investments

|                                 | Shares in group<br>undertakings<br>£ | Other<br>investments<br>other than<br>loans<br>£ | Total<br>£ |
|---------------------------------|--------------------------------------|--------------------------------------------------|------------|
| <b>Cost or valuation</b>        |                                      |                                                  |            |
| At 1 April 2019 & 31 March 2020 | 47,854                               | 1                                                | 47,855     |
| <b>Carrying amount</b>          |                                      |                                                  |            |
| At 31 March 2020                | 47,854                               | 1                                                | 47,855     |
| At 31 March 2019                | 47,854                               | 1                                                | 47,855     |

#### 4 Financial instruments

|                                                           | 2020<br>£ | 2019<br>£ |
|-----------------------------------------------------------|-----------|-----------|
| <b>Carrying amount of financial assets</b>                |           |           |
| Instruments measured at fair value through profit or loss | 63,245    | 52,642    |

## BSCOPE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

#### 5 Debtors

|                                      | 2020           | 2019           |
|--------------------------------------|----------------|----------------|
|                                      | £              | £              |
| Amounts falling due within one year: |                |                |
| Trade debtors                        | 94,784         | 115,869        |
| Corporation tax recoverable          | 1,671          | 1,671          |
| Other debtors                        | 89,064         | 78,561         |
|                                      | <u>185,519</u> | <u>196,101</u> |

#### 6 Current asset investments

|                   | 2020          | 2019          |
|-------------------|---------------|---------------|
|                   | £             | £             |
| Other investments | <u>63,245</u> | <u>52,642</u> |

#### 7 Creditors: amounts falling due within one year

|                 | 2020           | 2019           |
|-----------------|----------------|----------------|
|                 | £              | £              |
| Trade creditors | 94,638         | 51,712         |
| Corporation tax | 2,457          | -              |
| Other creditors | 36,134         | 86,949         |
|                 | <u>133,229</u> | <u>138,661</u> |

#### 8 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 L Butler FCA.  
The auditor was KBDR.

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.