

REGISTERED NUMBER: 08136421 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
BGI GROUP LTD**

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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BGI GROUP LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016**

DIRECTOR: Mr Deri A J Llewellyn -Davies

REGISTERED OFFICE: Lower Tump Farmhouse Tump Lane,
English Bicknor,
Coleford, East Bach,
England
GL16 7EU

REGISTERED NUMBER: 08136421 (England and Wales)

ACCOUNTANTS: Acuity Professional Partnership LLP
Chartered Accountants & Tax Advisers
Fifth Floor
11 Leadenhall Street
London
EC3V 1LP

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	3		2,087		4,176
Tangible assets	4		<u>3,230</u>		<u>4,338</u>
			5,317		8,514
CURRENT ASSETS					
Stocks		-		3,932	
Debtors	5	<u>91,680</u>		<u>18,234</u>	
		91,680		22,166	
CREDITORS					
Amounts falling due within one year	6	<u>130,973</u>		<u>132,246</u>	
NET CURRENT LIABILITIES			<u>(39,293)</u>		<u>(110,080)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(33,976)</u>		<u>(101,566)</u>
CAPITAL AND RESERVES					
Called up share capital	8		132		125
Share premium	9		240,043		145,976
Retained earnings	9		<u>(274,151)</u>		<u>(247,667)</u>
SHAREHOLDERS' FUNDS			<u>(33,976)</u>		<u>(101,566)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 23 April 2018 and were signed by:

Mr Deri A J Llewellyn -Davies - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

BGI Group Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

FIRST YEAR ADOPTION OF FINANCIAL REPORTING STANDARD 102 (FRS 102) SECTION 1A

These financial statements for the year ended 31 December 2016 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 January 2015.

SIGNIFICANT JUDGEMENTS AND ESTIMATES

In preparing the financial statements, the directors are required to make estimates and judgments about the carrying amounts of assets and liabilities. The estimates and assumptions are reviewed on an ongoing basis and are based on historical experience and other factors that are considered by the directors to be relevant. Revision to accounting estimates are recognised in the period in which the estimate is revised.

GOING CONCERN

The company's accounts show a net loss in the current year. Having considered the company's prospects and shareholder base, the directors believe that the company will have available to it the requisite financial support for the foreseeable future and for at least twelve months from the date of signature of these accounts.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

INTANGIBLE ASSETS

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of five years.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	33% on cost
Short leasehold	20% on cost

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**

2. ACCOUNTING POLICIES - continued

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 (Section 1A) to all of its financial instruments.

Financial instruments are recognized 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 recognized 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 and loans from fellow group companies that are classified as debt, are initially recognized at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payment 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 greater than one year are recognized initially at transaction price and subsequently measured at amortised cost using the effective interest method.

TAXATION

Taxation for the year 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 statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

2. ACCOUNTING POLICIES - continued
DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

3. INTANGIBLE FIXED ASSETS

	Development costs £
Cost	
At 1 January 2016	
and 31 December 2016	<u>10,443</u>
Amortisation	
At 1 January 2016	6,267
Amortisation for year	<u>2,089</u>
At 31 December 2016	<u>8,356</u>
Net book value	
At 31 December 2016	<u>2,087</u>
At 31 December 2015	<u>4,176</u>

4. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Totals £
Cost			
At 1 January 2016			
and 31 December 2016	<u>5,538</u>	<u>3,088</u>	<u>8,626</u>
Depreciation			
At 1 January 2016	1,200	3,088	4,288
Charge for year	<u>1,108</u>	<u>-</u>	<u>1,108</u>
At 31 December 2016	<u>2,308</u>	<u>3,088</u>	<u>5,396</u>
Net book value			
At 31 December 2016	<u>3,230</u>	<u>-</u>	<u>3,230</u>
At 31 December 2015	<u>4,338</u>	<u>-</u>	<u>4,338</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	24,004	18,144
Other debtors	67,676	90
	<u>91,680</u>	<u>18,234</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Bank loans and overdrafts (see note 7)	6,888	7,062
Trade creditors	25,038	3,874
Taxation and social security	-	6,246
Other creditors	99,047	115,064
	<u>130,973</u>	<u>132,246</u>

7. LOANS

An analysis of the maturity of loans is given below:

	2016	2015
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	6,888	7,062
Other loans	79,044	95,353
	<u>85,932</u>	<u>102,415</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
7,756	Ordinary shares	£0.01	78	78
4,693	Ordinary shares	£0.01	54	47
			<u>132</u>	<u>125</u>

688 Ordinary shares shares of £0.01 each were allotted as fully paid at a premium of 136.7155 per share during the year.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

9. RESERVES

	Retained earnings £	Share premium £	Totals £
At 1 January 2016	(247,667)	145,976	(101,691)
Deficit for the year	(26,484)		(26,484)
Cash share issue	-	94,067	94,067
At 31 December 2016	<u>(274,151)</u>	<u>240,043</u>	<u>(34,108)</u>

10. RELATED PARTY DISCLOSURES

During the year the company made the following related party transactions:

A) BGI Strategic Services Limited: Mr Deri A J Llewellyn-Davies is a director and shareholder of the company. During the year, the company made sales of NIL (2015 - £40,000) to BGI Strategic Services Limited. At the balance sheet date, the amount recoverable from BGI Strategic Services Limited was £4,750 (2015 - payable amount £2,113).

B) The Strategy Man Limited: Mr Deri A J Llewellyn-Davies is a director and shareholder of the company. At the balance sheet date, the amount due to The Strategy Man Limited was £33,295 (2015 - £19,655).

C) BGI Strategy Partners Limited: Mr Deri A J Llewellyn-Davies is a director and shareholder of the company. At the balance sheet date, the amount due to BGI Strategy Partners Limited was £499 (2015 - £5,511).

D) Mr Deri A J Llewellyn-Davies: Mr Deri A J Llewellyn-Davies is a director and shareholder of the company. At the balance sheet, date the amount due to Mr Deri Llewellyn-Davies was £7,710 (2015 - £6,987).

E) Miss K S Dunworth: Miss K S Dunworth was a director and shareholder of the company in the reported year. At the balance sheet, date the amount due to Miss K S Dunworth was £11,393 (2015 - £11,522).

11. ULTIMATE CONTROLLING PARTY

The company is controlled by Mr Deri A J Llewellyn-Davies by virtue of his shareholding of 59.04%.

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.