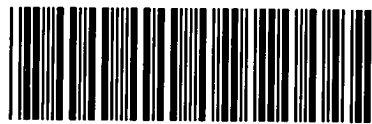


BRG Remarketing Corporate Limited

Unaudited Financial Statements

for the year ended 31 May 2017

FRIDAY



J6JW2AE2

JNI

24/11/2017

#140

COMPANIES HOUSE

BRG Remarketing Corporate Limited

CONTENTS

	Page
Directors and Other Information	3
Accountants' Report	4
Balance Sheet	5
Notes to the Financial Statements	6 - 8

BRG Remarketing Corporate Limited
DIRECTORS AND OTHER INFORMATION

Directors	Nicholas Gibson Tyrone Gibson
Company Number	NI621369
Registered Office and Business Address	34 High Street Holywood Co Down BT18 9AD Northern Ireland
Accountants	PGR Chartered Accountants Unit 2 Channel Wharf 21 Old Channel Road Belfast Co. Antrim BT3 9DE Northern Ireland
Bankers	Ulster Bank Limited 11-16 Donegal Square East Belfast Co. Antrim BT1 5UB Northern Ireland
Solicitors	Robert G Sinclair & Co 23 Bedford Street Belfast Co. Antrim BT2 7EJ Northern Ireland

BRG Remarketing Corporate Limited
CHARTERED ACCOUNTANTS' REPORT
to the Board of Directors on the unaudited financial statements of BRG
Remarketing Corporate Limited for the year ended 31 May 2017

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of the company for the year ended 31 May 2017 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

This report is made solely to the Board of Directors of BRG Remarketing Corporate Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of BRG Remarketing Corporate Limited and state those matters that we have agreed to state to the Board of Directors of BRG Remarketing Corporate Limited, as a body, in this report in accordance with the guidance of Chartered Accountants Ireland. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than BRG Remarketing Corporate Limited and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

It is your duty to ensure that BRG Remarketing Corporate Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of BRG Remarketing Corporate Limited. You consider that BRG Remarketing Corporate Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of BRG Remarketing Corporate Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



PGR
Chartered Accountants
Unit 2 Channel Wharf
21 Old Channel Road
Belfast
Co. Antrim
BT3 9DE
Northern Ireland

Date: 13/11/17

BRG Remarketing Corporate Limited

Company Number: NI621369

BALANCE SHEET

as at 31 May 2017

	Notes	2017 £	2016 £
Fixed Assets			
Tangible assets	5	36,243	32,551
Current Assets			
Stocks	6	693,931	251,837
Debtors	7	53,922	50,334
Cash and cash equivalents		22,203	14,656
		770,056	316,827
Creditors: Amounts falling due within one year	8	(837,836)	(483,640)
Net Current Liabilities		(67,780)	(166,813)
Total Assets less Current Liabilities		(31,537)	(134,262)
Capital and Reserves			
Called up share capital		2	2
Profit and Loss Account		(31,539)	(134,264)
Equity attributable to owners of the company		(31,537)	(134,262)

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

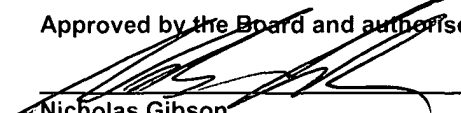
The company has taken advantage of the exemption under section 444 not to file the Profit and Loss Account and Directors' Report.

For the financial year ended 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors confirm that the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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.

Approved by the Board and authorised for issue on 13/11/17 and signed on its behalf by


Nicholas Gibson
Director

BRG Remarketing Corporate Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 May 2017

1. GENERAL INFORMATION

BRG Remarketing Corporate Limited is a company limited by shares incorporated in 2013.

2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 May 2017 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006. These are the company's first set of financial statements prepared in accordance with FRS 102.

Basis of preparation

The financial statements have been prepared under the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Cash flow statement

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Short leasehold property	- 2% Straight line
Fixtures, fittings and equipment	- 20% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

BRG Remarketing Corporate Limited

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 May 2017

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Share capital of the company

Ordinary share capital

The ordinary share capital of the company is presented as equity.

Preference share capital

The dividend rights of the preference shares are non-cumulative and payment is at the discretion of the company. The preference shares carry voting rights at meetings. Based on their characteristics the preference shares are considered to be presented as equity and not liabilities. There is no option to redeem the preference shares.

Exceptional item

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

3. ADOPTION OF FRS 102 SECTION 1A

This is the first set of financial statements prepared by BRG Remarketing Corporate Limited in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). The company transitioned from previously extant Irish and UK GAAP to FRS 102 Section 1A as at 1 January 2016.

4. EMPLOYEES

The average monthly number of employees, including directors, during the year was as follows:

5. TANGIBLE FIXED ASSETS

	Short leasehold property £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 June 2016	31,398	2,144	33,542
Additions	-	5,081	5,081
At 31 May 2017	31,398	7,225	38,623
Depreciation			
At 1 June 2016	366	625	991
Charge for the year	628	761	1,389
At 31 May 2017	994	1,386	2,380
Net book value			
At 31 May 2017	30,404	5,839	36,243
At 31 May 2016	31,032	1,519	32,551

BRG Remarketing Corporate Limited
NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 May 2017

6. STOCKS	2017	2016
	£	£
Finished goods and goods for resale	693,931	251,837
The replacement cost of stock did not differ significantly from the figures shown.		
7. DEBTORS	2017	2016
	£	£
Trade debtors	10,000	21,778
Other debtors	12,850	13,679
Directors' current accounts (Note)	17,358	-
Taxation (Note 9)	801	3,333
Prepayments and accrued income	12,913	11,544
	53,922	50,334
8. CREDITORS	2017	2016
Amounts falling due within one year	£	£
Trade creditors	281,434	208,312
Taxation (Note 9)	20,931	5,073
Directors' current accounts	7,310	30,958
Other creditors	522,329	235,214
Accruals	5,832	4,083
	837,836	483,640
9. TAXATION	2017	2016
	£	£
Debtors:		
VAT	-	3,333
PAYE / NI	801	-
	801	3,333
Creditors:		
VAT	10,101	-
Corporation tax	10,830	3,244
PAYE / NI	-	1,829
	20,931	5,073

10. CAPITAL COMMITMENTS

The company had no material capital commitments at the year-ended 31 May 2017.

11. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the company since the year-end.