**Company Registration No. NI621369 (Northern Ireland)**

# BRG REMARKETING CORPORATE LIMITED
# UNAUDITED ACCOUNTS
# FOR THE YEAR ENDED 31 MAY 2021

# BRG REMARKETING CORPORATE LIMITED
# UNAUDITED ACCOUNTS
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# BRG REMARKETING CORPORATE LIMITED
# COMPANY INFORMATION
# FOR THE YEAR ENDED 31 MAY 2021

| | |
|---|---|
| **Directors** | Nicholas Gibson<br>Tyrone Gibson |
| **Company Number** | NI621369 (Northern Ireland) |
| **Registered Office** | Unit 2 Channel Wharf<br>21 Old Channel Road<br>Belfast<br>Co Antrim<br>BT3 9DE |

# BRG REMARKETING CORPORATE LIMITED
# STATEMENT OF FINANCIAL POSITION
# AS AT 31 MAY 2021

| | Notes | 2021 £ | 2020 £ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible assets | 4 | 37,505 | 42,377 |
| Investments | 5 | 17,700 | 57,700 |
| | | 55,205 | 100,077 |
| **Current assets** | | | |
| Inventories | | 60,670 | 349,722 |
| Debtors | 6 | 90,450 | 98,282 |
| Cash at bank and in hand | | 27,790 | 30,759 |
| | | 178,910 | 478,763 |
| **Creditors: amounts falling due within one year** | 7 | (222,215) | (655,653) |
| **Net current liabilities** | | (43,305) | (176,890) |
| **Total assets less current liabilities** | | 11,900 | (76,813) |
| **Creditors: amounts falling due after more than one year** | 8 | (41,500) | - |
| **Net liabilities** | | (29,600) | (76,813) |
| **Capital and reserves** | | | |
| Called up share capital | | 150,002 | 150,002 |
| Profit and loss account | | (179,602) | (226,815) |
| **Shareholders' funds** | | (29,600) | (76,813) |

For the year ending 31 May 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 5 May 2022 and were signed on its behalf by

Nicholas Gibson
Director

Company Registration No. NI621369

### 1 Statutory information

BRG Remarketing Corporate Limited is a private company, limited by shares, registered in Northern Ireland, registration number NI621369. The registered office is Unit 2 Channel Wharf, 21 Old Channel Road, Belfast, Co Antrim, BT3 9DE.

### 2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

### 3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***
The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***
The accounts are presented in sterling.

***Tangible fixed assets and depreciation***
Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

| | |
|---|---|
| Land & buildings | 2% Straight line |
| Motor vehicles | 25% Straight line |
| Fixtures & fittings | 20% Straight line |
| Other tangible fixed assets | Revaluation |

***Inventories***
Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell.

***Financial instruments***
Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

***Turnover***
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

***Government grants***
Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

## 4 Tangible fixed assets

| | Land & buildings | Motor vehicles | Fixtures & fittings | Total |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Cost or valuation** | At cost | At cost | At cost | |
| At 1 June 2020 | 39,189 | 11,950 | 10,291 | 61,430 |
| At 31 May 2021 | 39,189 | 11,950 | 10,291 | 61,430 |
| **Depreciation** | | | | |
| At 1 June 2020 | 3,346 | 8,964 | 6,743 | 19,053 |
| Charge for the year | 784 | 2,391 | 1,697 | 4,872 |
| At 31 May 2021 | 4,130 | 11,355 | 8,440 | 23,925 |
| **Net book value** | | | | |
| At 31 May 2021 | 35,059 | 595 | 1,851 | 37,505 |
| At 31 May 2020 | 35,843 | 2,986 | 3,548 | 42,377 |

## 5 Investments

| | Other investments |
|---|---|
| | £ |
| Valuation at 1 June 2020 | 57,700 |
| Disposals | (40,000) |
| Valuation at 31 May 2021 | 17,700 |

## 6 Debtors: amounts falling due within one year

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Trade debtors | 27,871 | 37,039 |
| Other debtors | 62,579 | 61,243 |
| | 90,450 | 98,282 |

## 7 Creditors: amounts falling due within one year

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Bank loans and overdrafts | 8,500 | 44,234 |
| VAT | 53,321 | 22,186 |
| Trade creditors | 137,020 | 389,645 |
| Taxes and social security | 752 | (1,479) |
| Other creditors | 7,056 | 194,695 |
| Accruals | 15,566 | 6,372 |
| | 222,215 | 655,653 |

## 8 Creditors: amounts falling due after more than one year

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Bank loans | 41,500 | - |

## 9 Average number of employees

During the year the average number of employees was 8 (2020: 10).