

**BRG REMARKETING CORPORATE LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2022**

BRG REMARKETING CORPORATE LIMITED
UNAUDITED ACCOUNTS
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BRG REMARKETING CORPORATE LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	34,827	37,505
Investments	<u>5</u>	17,700	17,700
		<u>52,527</u>	<u>55,205</u>
Current assets			
Inventories		13,820	60,670
Debtors	<u>6</u>	76,952	90,450
Cash at bank and in hand		38,211	27,790
		<u>128,983</u>	<u>178,910</u>
Creditors: amounts falling due within one year	<u>7</u>	(200,093)	(222,215)
Net current liabilities		<u>(71,110)</u>	<u>(43,305)</u>
Total assets less current liabilities		(18,583)	11,900
Creditors: amounts falling due after more than one year	<u>8</u>	(30,455)	(41,500)
Net liabilities		<u>(49,038)</u>	<u>(29,600)</u>
Capital and reserves			
Called up share capital		150,002	150,002
Profit and loss account		(199,040)	(179,602)
Shareholders' funds		<u>(49,038)</u>	<u>(29,600)</u>

For the year ending 31 May 2022 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 31 March 2023 and were signed on its behalf by

Tyrone Gibson
Director

Company Registration No. NI621369

BRG REMARKETING CORPORATE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2022

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 34 High Street, Holywood, Co. Down, BT18 9AD.

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.

BRG REMARKETING CORPORATE LIMITED
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FOR THE YEAR ENDED 31 MAY 2022

4 Tangible fixed assets	Land & buildings	Motor vehicles	Fixtures & fittings	Total
	£	£	£	£
Cost or valuation	At cost	At cost	At cost	
At 1 June 2021	39,189	11,950	10,291	61,430
At 31 May 2022	39,189	11,950	10,291	61,430
Depreciation				
At 1 June 2021	4,130	11,355	8,440	23,925
Charge for the year	784	596	1,298	2,678
At 31 May 2022	4,914	11,951	9,738	26,603
Net book value				
At 31 May 2022	34,275	(1)	553	34,827
At 31 May 2021	35,059	595	1,851	37,505
5 Investments				Other investments
				£
Valuation at 1 June 2021				17,700
Valuation at 31 May 2022				17,700
6 Debtors			2022	2021
			£	£
Amounts falling due within one year				
Trade debtors			40,011	27,871
Other debtors			36,941	62,579
			76,952	90,450
7 Creditors: amounts falling due within one year			2022	2021
			£	£
Bank loans and overdrafts			10,644	8,500
VAT			33,151	53,321
Trade creditors			105,506	137,020
Taxes and social security			338	752
Other creditors			21,108	7,056
Loans from directors			18,152	-
Accruals			11,194	15,566
			200,093	222,215
8 Creditors: amounts falling due after more than one year			2022	2021
			£	£
Bank loans			30,455	41,500

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9 Average number of employees

During the year the average number of employees was 7 (2021: 8).

