

Company Registration Number: NI640416

**BMG Rigging & Electrical Limited**  
**Unaudited Financial Statements**  
**for the financial year ended 31 August 2022**

COMPANIES HOUSE  
31 AUG 2023  
BELFAST

THURSDAY

  
\*JCB29DY9\*

JNI31/08/2023#13

COMPANIES HOUSE

**BMG Rigging & Electrical Limited**  
**DIRECTOR AND OTHER INFORMATION**

<b>Director</b>	Brendan McGivern
<b>Company Registration Number</b>	NI640416
<b>Registered Office and Business Address</b>	2 Hightown Rise Newtownabbey Co Antrim BT36 7XA
<b>Accountants</b>	Quarter Chartered Accountants St Anne's House 15 Church Street Cathedral Quarter Belfast BT1 1PG

**BMG Rigging & Electrical Limited**  
**CHARTERED ACCOUNTANTS' REPORT**  
**to the Director on the Compilation of the unaudited financial statements of BMG**  
**Rigging & Electrical Limited for the financial year ended 31 August 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, we have compiled for your approval the financial statements of the company for the financial year ended 31 August 2022 as set on pages 1 to 9 which comprise the Statement of Financial Position 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 director of BMG Rigging & Electrical Limited, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Director that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its director 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.

You have acknowledged on the balance sheet for the year ended 31 August 2022 your duty to ensure that BMG Rigging & Electrical 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 BMG Rigging & Electrical Limited. You consider that BMG Rigging & Electrical Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the financial statements of BMG Rigging & Electrical 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.



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**QUARTER**  
Chartered Accountants  
St Anne's House  
15 Church Street  
Cathedral Quarter  
Belfast  
BT1 1PG

**30 August 2023**

**BMG Rigging & Electrical Limited**

Company Registration Number: NI640416

**STATEMENT OF FINANCIAL POSITION**

as at 31 August 2022

	Notes	2022 £	2021 £
<b>Non-Current Assets</b>			
Property, plant and equipment	4	52,358	31,998
<b>Current Assets</b>			
Receivables	5	134,110	86,649
Cash and cash equivalents		83,337	93,016
		217,447	179,665
<b>Payables: amounts falling due within one year</b>	6	(140,091)	(148,182)
<b>Net Current Assets</b>		77,356	31,483
<b>Total Assets less Current Liabilities</b>		129,714	63,481
<b>Payables:</b>			
amounts falling due after more than one year	7	(53,819)	(48,685)
<b>Provisions for liabilities</b>	9	(9,948)	(978)
<b>Net Assets</b>		65,947	13,818
<b>Equity</b>			
Called up share capital		100	100
Retained earnings		65,847	13,718
<b>Equity attributable to owners of the company</b>		65,947	13,818

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 Income Statement and Director's Report.

For the financial year ended 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The director acknowledges 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 Director and authorised for issue on 30 August 2023

*Brendan McGivern*

**Brendan McGivern**  
Director

# BMG Rigging & Electrical Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 August 2022

### 1. General Information

BMG Rigging & Electrical Limited is a company limited by shares incorporated in Northern Ireland. The registered office of the company is 2 Hightown Rise, Newtownabbey, Co Antrim, BT36 7XA which is also the principal place of business of the company. The principal activity of the company is that of electrical installation. The financial statements have been presented in Pound (£) which is also the functional currency of the company.

### 2. Summary of Significant 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 August 2022 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with 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.

#### Revenue

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

#### Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Short leasehold property	-	20% Straight line
Plant and machinery	-	20% Straight line
Fixtures, fittings and equipment	-	20% Straight line
Motor vehicles	-	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.

#### Leasing and hire purchases

Property, plant and equipment held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Statement of Financial Position at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Income Statement.

#### Trade and other receivables

Trade and other receivables 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.

# BMG Rigging & Electrical Limited

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 August 2022

### Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

### Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

### Trade and other payables

Trade and other payables 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.

### Taxation and deferred taxation

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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date.

### Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement when received.

### Ordinary share capital

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

## 3. Employees

The average monthly number of employees, including director, during the financial year was 1, (2021 - 1).

	2022 Number	2021 Number
Director	1	1

**BMG Rigging & Electrical Limited**  
**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 August 2022

continued

**4. Property, plant and equipment**

	Short leasehold property £	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
<b>Cost</b>					
At 1 September 2021	2,700	4,100	15,809	105,434	128,043
Additions	-	-	874	54,884	55,758
Disposals	-	-	-	(39,304)	(39,304)
At 31 August 2022	2,700	4,100	16,683	121,014	144,497
<b>Depreciation</b>					
At 1 September 2021	2,700	4,100	12,788	76,457	96,045
Charge for the financial year	-	-	1,323	18,353	19,676
On disposals	-	-	-	(23,582)	(23,582)
At 31 August 2022	2,700	4,100	14,111	71,228	92,139
<b>Carrying amount</b>					
At 31 August 2022	-	-	2,572	49,786	52,358
At 31 August 2021	-	-	3,021	28,977	31,998

**5. Receivables**

	2022 £	2021 £
Trade receivables	54,910	67,449
Amounts owed by group undertakings	79,200	19,200
	<b>134,110</b>	<b>86,649</b>

**6. Payables**

Amounts falling due within one year	2022 £	2021 £
Bank loan	9,553	9,015
Net obligations under finance leases and hire purchase contracts	7,838	6,744
Taxation (Note 8)	22,640	34,875
Director's current account	96,171	94,387
Other creditors	889	161
Accruals	3,000	3,000
	<b>140,091</b>	<b>148,182</b>

**BMG Rigging & Electrical Limited**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 August 2022

<b>7. Payables</b>	<b>2022</b>	<b>2021</b>
<b>Amounts falling due after more than one year</b>	<b>£</b>	<b>£</b>
Bank loan	30,744	40,254
Finance leases and hire purchase contracts	23,075	8,431
	<u>53,819</u>	<u>48,685</u>
<b>Loans</b>		
Repayable in one year or less, or on demand (Note 6)	9,553	9,015
Repayable between one and two years	9,553	9,015
Repayable between two and five years	21,191	31,239
	<u>40,297</u>	<u>49,269</u>
<b>Net obligations under finance leases and hire purchase contracts</b>		
Repayable within one year	7,838	6,744
Repayable between one and five years	23,075	8,431
	<u>30,913</u>	<u>15,175</u>
<b>8. Taxation</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Payables:</b>		
VAT	22,340	30,258
Corporation tax	-	49
PAYE / NI	300	4,568
	<u>22,640</u>	<u>34,875</u>
<b>9. Provisions for liabilities</b>		
The amounts provided for deferred taxation are analysed below:		
	<b>Capital allowances</b>	<b>Total</b>
		<b>Total</b>
	<b>£</b>	<b>£</b>
At financial year start	978	978
Charged to profit and loss	8,970	8,970
	<u>9,948</u>	<u>9,948</u>
At financial year end		978
<b>10. Capital commitments</b>		
The company had no material capital commitments at the financial year-ended 31 August 2022.		