

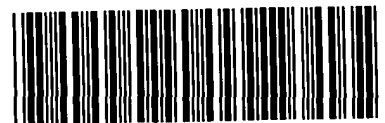
COMPANY REGISTRATION NUMBER: NI621507

BHD FINANCE LIMITED

**FILLETED FINANCIAL
STATEMENTS**

31 DECEMBER 2018

WEDNESDAY



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BHD Finance Limited

Financial Statements

Year ended 31 December 2018

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BHD Finance Limited

Officers and Professional Advisers

The board of directors

Mr P J Power
Mr G M Comaskey

Company secretary

Cypher Services Limited

Registered office

50 Bedford Street
Belfast
Northern Ireland
BT2 7FW

Auditor

BDO Northern Ireland
Chartered accountants & statutory auditor
Lindsay House
10 Callender Street
Belfast
BT1 5BN

BHD Finance Limited**Statement of Financial Position****31 December 2018**

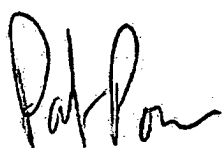
	Note	2018 £	2017 £
Current assets			
Debtors	4	5,270,515	5,135,484
Creditors: amounts falling due within one year	5	4,929,066	5,095,389
Net current assets		<u>341,449</u>	<u>40,095</u>
Total assets less current liabilities		<u>341,449</u>	<u>40,095</u>
Net assets		<u>341,449</u>	<u>40,095</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>341,448</u>	<u>40,094</u>
Shareholders funds		<u>341,449</u>	<u>40,095</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 28 April 2020 and are signed on behalf of the board by:



Mr P J Power
Director

Company registration number: NI621507

BHD Finance Limited**Notes to the Financial Statements****Year ended 31 December 2018**

1. General information

The company is a private company limited by shares, incorporated in Northern Ireland. The address of the registered office is 50 Bedford Street, Belfast, BT 2 7FW.

The principal activity of the company is financing transactions and managing funds with its related parties.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies**Basis of preparation**

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

The financial statements are prepared in sterling which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The directors are of the opinion that no significant judgements were required in preparing the financial statements.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

BHD Finance Limited**Notes to the Financial Statements** *(continued)***Year ended 31 December 2018****3. Accounting policies** *(continued)***Other financial assets**

Other financial assets comprise of other debtors. Other financial assets are initially measured at the undiscounted amount of cash receivable and are subsequently measured at amortised cost less impairment, where there is objective evidence of an impairment.

Other financial liabilities

Other financial liabilities include amounts owed from group undertakings and related undertakings and other creditors. Other financial liabilities are measured at invoice cost, unless payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate. In this case the arrangement constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

4. Debtors

	2018	2017
	£	£
Other debtors	<u>5,270,515</u>	<u>5,135,484</u>

All amounts are due within one year.

5. Creditors: amounts falling due within one year

	2018	2017
	£	£
Amounts owed to related parties.	4,909,915	5,094,389
Corporation tax	18,151	–
Other creditors	<u>1,000</u>	<u>1,000</u>
	<u>4,929,066</u>	<u>5,095,389</u>

6. Summary audit opinion

The auditor's report for the year dated 28 April 2020 was unqualified.

The senior statutory auditor was Nigel V W Harra, for and on behalf of BDO Northern Ireland.

7. Related party transactions

No further transactions with related parties were undertaken such as are required to be disclosed under FRS 102 Section 1A.

8. Controlling party

The company was under the control of the directors during the year who are also the shareholders of the company.