

COMPANY REGISTRATION NUMBER: NI621507

**BHD FINANCE LIMITED**

**FILLETED FINANCIAL  
STATEMENTS**

**31 DECEMBER 2017**



# **BHD Finance Limited**

## **Financial Statements**

**Year ended 31 December 2017**

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# **BHD Finance Limited**

## **Officers and Professional Advisers**

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**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 accountant & statutory auditor  
Lindsay House  
10 Callender Street  
Belfast  
BT1 5BN

## **BHD Finance Limited**

### **Directors' Responsibilities Statement**

**Year ended 31 December 2017**

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The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


**BHD Finance Limited****Statement of Financial Position****31 December 2017**

	Note	2017 £	2016 £
<b>Current assets</b>			
Debtors	4	5,135,484	1
<b>Creditors: amounts falling due within one year</b>	5	5,095,389	—
<b>Net current assets</b>		<u>40,095</u>	<u>1</u>
<b>Total assets less current liabilities</b>		<u>40,095</u>	<u>1</u>
<b>Net assets</b>		<u><u>40,095</u></u>	<u><u>1</u></u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		<u>40,094</u>	<u>—</u>
<b>Shareholders funds</b>		<u><u>40,095</u></u>	<u><u>1</u></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.

These financial statements were approved by the board of directors and authorised for issue on 08/08/19 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 2017**

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### **1. General information**

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is 50 Bedford Street, Belfast, BT2 7FW, Northern Ireland.

The principal activity of the company is financing transactions.

### **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, as modified by the revaluation of certain financial assets and liabilities measured at fair value through profit or loss.

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.

#### **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.

**BHD Finance Limited****Notes to the Financial Statements** *(continued)***Year ended 31 December 2017****4. Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Other debtors	<b><u>5,135,484</u></b>	<b><u>1</u></b>

**5. Creditors: amounts falling due within one year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Amounts owed to related parties	<b>5,094,389</b>	—
Other creditors	<b><u>1,000</u></b>	—
	<b><u>5,095,389</u></b>	<b><u>—</u></b>

**6. Summary audit opinion**

The auditor's report for the year dated 08/08/19 was unqualified.

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

**7. Related party transactions**

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

**8. Controlling party**

The ultimate controlling interest in the company is the Doherty family.