

Registered number: 02044147

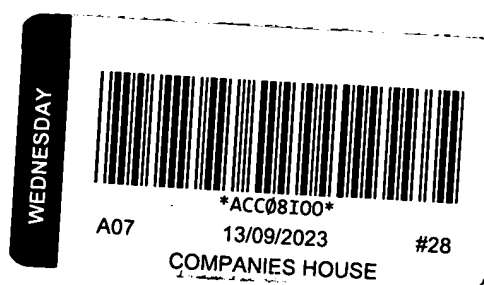
BENOL LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2022



BENOL LIMITED

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022**

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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 of the profit or loss of the company for that period.

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

- select suitable accounting policies for the company's financial statements 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 to 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.

BENOL LIMITED
REGISTERED NUMBER: 02044147

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	3	96,869	101,878
Investment property	4	218,916	218,916
		<u>315,785</u>	<u>320,794</u>
Current assets			
Stocks		38,280	38,280
Debtors: amounts falling due within one year	5	78,788	76,833
Cash at bank and in hand	6	941,483	932,596
		<u>1,058,551</u>	<u>1,047,709</u>
Creditors: amounts falling due within one year	7	(56,716)	(51,320)
Net current assets		<u>1,001,835</u>	996,389
Total assets less current liabilities		<u>1,317,620</u>	<u>1,317,183</u>
Net assets		<u>1,317,620</u>	<u>1,317,183</u>
Capital and reserves			
Called up share capital	8	10	10
Profit and loss account		1,317,610	1,317,173
		<u>1,317,620</u>	<u>1,317,183</u>

BENOL LIMITED
REGISTERED NUMBER: 02044147

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2022

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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.

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 financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



O A L Searle
Director

Date: 7 September 2023

The notes on pages 4 to 9 form part of these financial statements.

BENOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

The company is a private company (limited by shares), incorporated and domiciled in England and Wales.

The company's registered office is 2nd Floor, 55 Ludgate Hill, London EC4M 7JW.

Other than the directors, the company had no employees during the current year or previous year.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2.2 Going concern

The directors consider the going concern basis to be appropriate having paid due regard to the company's projected results during the twelve months from the date the financial statements are approved and the anticipated cash flows, availability of bank facilities and mitigating actions that can be taken during that period.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

BENOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.4 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	- 20% straight line
Motor vehicles	- 25% straight line
Office equipment	- 20% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

Freehold property is not depreciated on the basis its estimated recoverable amount exceeds its carrying value.

BENOL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)

2.6 Investment property

Investment property is valued annually by the directors on an open market value for existing use basis. Changes in the fair value of investment property are recognised in the statement of income and retained earnings.

2.7 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

Stocks comprise solely finished goods.

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.10 Creditors

Short term creditors are measured at transaction price.

BENOL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

3. Tangible

	Freehold property £	Plant & machinery £	Motor vehicles £	Office equipment £	Total £
Cost					
At 1 January 2022	65,833	31,194	36,045	5,486	138,558
Additions	-	-	2,750	-	2,750
At 31 December 2022	<u>65,833</u>	<u>31,194</u>	<u>38,795</u>	<u>5,486</u>	<u>141,308</u>
Depreciation					
At 1 January 2022	-	31,194	-	5,486	36,680
Charge for the year on owned assets	-	-	7,759	-	7,759
At 31 December 2022	<u>-</u>	<u>31,194</u>	<u>7,759</u>	<u>5,486</u>	<u>44,439</u>
Net book value					
At 31 December 2022	<u>65,833</u>	<u>-</u>	<u>31,036</u>	<u>-</u>	<u>96,869</u>
At 31 December 2021	<u>65,833</u>	<u>-</u>	<u>36,045</u>	<u>-</u>	<u>101,878</u>

BENOL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

4. Investment property

	Freehold investment property £
Valuation	
At 1 January 2022	218,916
At 31 December 2022	218,916

The 2022 valuations were made by the directors, on an open market value for existing use basis.

If the Investment properties had been accounted for under the historic cost accounting rules, the properties would have been measured as follows:

	2022 £	2021 £
Historic cost	218,916	218,916

5. Debtors

	2022 £	2021 £
Prepayments and accrued income	13,788	11,833
Other debtors	65,000	65,000
	78,788	76,833

6. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	941,483	932,596

BENOL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

7. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Rent deposit	28,450	28,450
Other taxation and social security	-	752
Other creditors	18,266	12,118
Accruals and deferred income	10,000	10,000
	56,716	51,320

8. Share capital

	2022	2021
	£	£
Allotted, called up and fully paid		
10 (2021 - 10) Ordinary shares of £1 each	10	10

9. Controlling party

The company was controlled by B W G Searle throughout the year.