

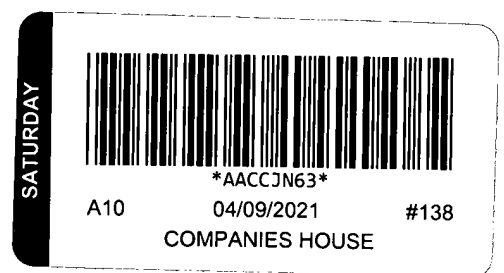
BRIXX UK LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2020



BRIXX UK LIMITED

COMPANY INFORMATION

Director	J F Baxter
Registered number	07195310
Registered office	Badgemore House, Badgemore Park Henley-On-Thames Oxfordshire RG9 4NR
Accountants	MHA MacIntyre Hudson Chartered Accountants Pennant House 1-2 Napier Court Reading RG1 8BW

BRIXX UK LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 4

BRIXX UK LIMITED
REGISTERED NUMBER: 07195310

BALANCE SHEET
AS AT 31 MARCH 2020

	Note	2020 £	2019 £
Current assets			
Debtors: amounts falling due within one year	4	44,887	1
Cash at bank and in hand	5	61,584	-
		<u>106,471</u>	<u>1</u>
Creditors: amounts falling due within one year	6	(356,943)	-
Net current (liabilities)/assets		<u>(250,472)</u>	<u>1</u>
Total assets less current liabilities		<u>(250,472)</u>	<u>1</u>
Net (liabilities)/assets		<u>(250,472)</u>	<u>1</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(250,473)	-
		<u>(250,472)</u>	<u>1</u>

The director considers 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 director acknowledges her 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:



J F Baxter

Director

Date: 01/09/21

The notes on pages 2 to 4 form part of these financial statements.

BRIXX UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

1. General information

Brixx UK Limited ("the Company") is a private company limited by shares which is incorporated and domiciled in the UK. The address of the registered office is given on the Company Information page. The principal activity of the Company in the year was that of motor vehicle sponsorship.

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.

The following principal accounting policies have been applied:

2.2 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:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.4 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. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

BRIXX UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

2. Accounting policies (continued)

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2019 - 1).

4. Debtors

	2020 £	2019 £
VAT recoverable	44,886	-
Called up share capital not paid	1	1
	<u>44,887</u>	<u>1</u>

5. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	61,584	-
	<u>61,584</u>	<u>-</u>

BRIXX UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

6. Creditors: Amounts falling due within one year

	2020 £	2019 £
Amounts owed to associates	102,593	-
Other creditors	249,195	-
Accruals and deferred income	5,155	-
	<u>356,943</u>	<u>-</u>

7. Related party transactions

Included in creditors is an amount owed to Brixx Technologies Limited of £2,593 (2019: £Nil) a company of which B Baxter is a shareholder. Included in creditors is an amount owed to Brixx Online Limited of £100,000 (2019: £Nil) a company of which B Baxter is a director. Included in creditors is an amount owed to J F Baxter of £249,195 (2019: £Nil) a director of the Company. Included in debtors is an amount due from B Baxter of £1 (2019: £1) in respect of unpaid share capital.

8. Controlling party

The company was controlled by B Baxter by virtue of his shareholding.