

**B.I.G. FLOORCOVERINGS UK LIMITED**

**DIRECTORS REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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**B.I.G. FLOORCOVERINGS UK LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	F De Clerck E A De Deyn
<b>Registered number</b>	01613870
<b>Registered office</b>	6th Floor 2 London Wall Place London EC2Y 5AU
<b>Independent auditors</b>	MHA MacIntyre Hudson Chartered Accountants 6th Floor 2 London Wall Place London EC2Y 5AU

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**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2019**

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	Note	2019 £	2018 £
<b>Current assets</b>			
Debtors	5	128,967	45,893
Cash at bank and in hand		311,190	261,608
		<u>440,157</u>	<u>307,501</u>
Creditors: amounts falling due within one year	6	(157,699)	(124,910)
<b>Net current assets</b>		<b>282,458</b>	182,591
<b>Net assets</b>		<u><b>282,458</b></u>	<u>182,591</u>
<b>Capital and reserves</b>			
Called up share capital	7	100,000	100,000
Profit and loss account		182,458	82,591
		<u><b>282,458</b></u>	<u>182,591</u>

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 comprehensive income 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 on 6 April 2020.

**F De Clerck**  
Director

The notes on pages 4 to 8 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 1 January 2019	<b>100,000</b>	<b>82,591</b>	<b>182,591</b>
<b>Comprehensive income for the year</b>			
Profit for the year	-	<b>99,867</b>	<b>99,867</b>
<b>Other comprehensive income for the year</b>	-	-	-
<b>Total comprehensive income for the year</b>	-	<b>99,867</b>	<b>99,867</b>
<b>At 31 December 2019</b>	<b>100,000</b>	<b>182,458</b>	<b>282,458</b>

The notes on pages 4 to 8 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 1 January 2018	<b>100,000</b>	<b>326,856</b>	<b>426,856</b>
<b>Comprehensive income for the year</b>			
Profit for the year	-	<b>75,735</b>	<b>75,735</b>
<b>Other comprehensive income for the year</b>	-	-	-
<b>Total comprehensive income for the year</b>	-	<b>75,735</b>	<b>75,735</b>
Dividends: Equity capital	-	<b>(320,000)</b>	<b>(320,000)</b>
<b>Total transactions with owners</b>	-	<b>(320,000)</b>	<b>(320,000)</b>
<b>At 31 December 2018</b>	<b>100,000</b>	<b>82,591</b>	<b>182,591</b>

The notes on pages 4 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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**1. General information**

B.I.G. Floorcoverings UK Limited is a private company limited by shares, incorporated in England and Wales within the UK. The company's registered office is 6th Floor, 2 London Wall Place, London, EC2Y 5AU.

**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 Foreign currency translation**

**Functional and presentation currency**

The Company's functional and presentational currency is GBP.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

**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.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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**2. Accounting policies (continued)**

**2.4 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term.

**2.5 Interest income**

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

**2.6 Finance costs**

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.7 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

**2.8 Taxation**

Tax is recognised in the Statement of Comprehensive Income, 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.

**2.9 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.



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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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**2. Accounting policies (continued)****2.10 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.

**2.11 Financial instruments**

The Company only enters into basic financial instruments 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 and loans.

**2.12 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.

**2.13 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**3. Employees**

The average monthly number of employees, including directors, during the year was 8 (2018 - 7).

**4. Taxation**

	<b>2019</b>	2018
	<b>£</b>	£
<b>Corporation tax</b>		
Current tax on profits for the year	<b>24,591</b>	19,878
Underprovision in previous periods	-	741
	<b>24,591</b>	20,619
<b>Total current tax</b>	<b>24,591</b>	20,619

**Factors affecting tax charge for the year**

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 19% (2018 - 19%).

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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**5. Debtors**

	2019 £	2018 £
Amounts owed by group undertakings	119,948	20,400
Other debtors	6,075	5,581
Prepayments and accrued income	2,944	19,912
	<u>128,967</u>	<u>45,893</u>

**6. Creditors: Amounts falling due within one year**

	2019 £	2018 £
Trade creditors	7,368	7,001
Amounts owed to group undertakings	47,170	41,908
Corporation tax	11,392	8,478
Other taxation and social security	13,384	23,957
Other creditors	36,200	33,460
Accruals and deferred income	42,185	10,106
	<u>157,699</u>	<u>124,910</u>

**7. Share capital**

	2019 £	2018 £
<b>Allotted, called up and fully paid</b>		
100,000 (2018 - 100,000) Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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**8. Related party transactions**

During the year B.I.G. Floorcoverings UK Limited has had transactions with Beaulieu International Group N.V. and other subsidiaries of the group.

At the balance sheet date the following amounts existed between the group companies. B.I.G. Floorcoverings UK Limited owed £2,570 (2018: £890) to Beaulieu International Group N.V., £608 (2018: £7,739) to Beaulieu ICT N.V., £- (2018: £7,879) to BFS Europe N.V., £- (2018: £25,400) to B.I.G. Floorcoverings N.V., £43,153 (2018: £Nil) to BerryAlloc N.V. and £839 (2019: £Nil) to Distriplast Flandre SAS.

B.I.G. Floorcoverings UK Limited was owed £104,226 (2018: £20,400) by B.I.G. Floorcoverings N.V., and £15,772 (2018: £-) by BFS Europe N.V.

During the year the following income was received from the group companies. B.I.G. Floorcoverings UK Limited received service fees expenses of £711,226 (2018: £695,034) from B.I.G. Floorcoverings N.V., £278,847 (2018: £124,840) from BerryAlloc N.V., £28,122 (2018: £4,900) from BFS Europe N.V. and £41,961 (2018: £Nil) from Distriplast Flandre SAS.

During the year the following expenses were incurred on behalf of the group companies. B.I.G. Floorcoverings UK Limited incurred expenses of £15,831 (2018: £5,315) for Beaulieu International Group N.V., £11,453 (2018: £11,952) for Beaulieu ICT N.V. and £Nil (2018: £10,624) for BFS Europe N.V.

At the balance sheet date B.I.G. Floorcoverings UK Limited had cash balances of £311,190 (2018: £261,608) held by B.I.G. Coordination Centre N.V. in the group treasury. These amounts are treated as cash as are available on demand.

**9. UK tax strategy**

The UK tax strategy of the company is published at [www.beauflor.co.uk](http://www.beauflor.co.uk)

**10. Parent company**

The parent company, Beaulieu International Group NV, prepares consolidated financial statements which include the company. The registered office of Beaulieu International Group NV is Holstraat 59, Waregem, Belgium.

**11. Auditors' information**

The auditors' report on the financial statements for the year ended 31 December 2019 was unqualified.

The audit report was signed on 22 December 2020 by John Coverdale Bsc FCA (Senior Statutory Auditor) on behalf of MHA MacIntyre Hudson.



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.