

B I E Holdings Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2018

Ballard Dale Syree Watson LLP
Chartered Accountants
Oakmoore Court
11c Kingswood Road
Hampton Lovett
Droitwich
Worcestershire
WR9 0QH

B I E Holdings Limited

Company Information

| | |
|--------------------------|--|
| Directors | Mr R G Jones Mr D W Gould |
| Registered office | Oakmoore Court 11c Kingswood Road Hampton Lovett Droitwich Worcestershire WR9 0QH |

B I E Holdings Limited

(Registration number: 01629964)
Balance Sheet as at 31 March 2018

| | Note | 2018 £ | 2017 £ |
|---|----------|------------------|------------------|
| Fixed assets | | | |
| Tangible assets | <u>3</u> | 170 | 226 |
| Investment property | <u>4</u> | 220,000 | 220,000 |
| Other financial assets | <u>5</u> | 1,263,347 | 1,204,435 |
| | | <u>1,483,517</u> | <u>1,424,661</u> |
| Current assets | | | |
| Debtors | <u>6</u> | 800,330 | 648,973 |
| Cash at bank and in hand | | 35,263 | 467,265 |
| | | 835,593 | 1,116,238 |
| Creditors: Amounts falling due within one year | <u>7</u> | (2,800) | (179,390) |
| Net current assets | | <u>832,793</u> | <u>936,848</u> |
| Total assets less current liabilities | | 2,316,310 | 2,361,509 |
| Provisions for liabilities | | (20,511) | - |
| Net assets | | <u>2,295,799</u> | <u>2,361,509</u> |
| Capital and reserves | | | |
| Called up share capital | | 506,830 | 506,830 |
| Profit and loss account | | 1,788,969 | 1,854,679 |
| Total equity | | <u>2,295,799</u> | <u>2,361,509</u> |

The notes on pages 4 to 7 form an integral part of these financial statements.
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B I E Holdings Limited

(Registration number: 01629964)
Balance Sheet as at 31 March 2018

For the financial year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 3 July 2018 and signed on its behalf by:

.....
Mr R G Jones
Director

The notes on pages 4 to 7 form an integral part of these financial statements.
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B I E Holdings Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

1 General information

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

Oakmoore Court
11c Kingswood Road
Hampton Lovett
Droitwich
Worcestershire
WR9 0QH
United Kingdom

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

B I E Holdings Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

Tax

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| Asset class | Depreciation method and rate |
|-----------------------|-------------------------------------|
| Fixtures and fittings | 25% on reducing balance |
| Motor vehicles | 25% on reducing balance |
| Computer equipment | 25% on reducing balance |

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Investments

Listed investments is included at fair value. Gains or losses are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the investment is sold.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

B I E Holdings Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Tangible assets

| | Furniture, fittings and equipment £ | Total £ |
|--------------------------|--|------------|
| Cost or valuation | | |
| At 1 April 2017 | 4,373 | 4,373 |
| At 31 March 2018 | 4,373 | 4,373 |
| Depreciation | | |
| At 1 April 2017 | 4,147 | 4,147 |
| Charge for the year | 56 | 56 |
| At 31 March 2018 | 4,203 | 4,203 |
| Carrying amount | | |
| At 31 March 2018 | 170 | 170 |
| At 31 March 2017 | 226 | 226 |

4 Investment properties

| | 2018 £ |
|-------------|-----------|
| At 1 April | 220,000 |
| At 31 March | 220,000 |

Investment property at the balance sheet date is valued at open market value and is being actively marketed for sale at this value.

B I E Holdings Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

5 Other financial assets (current and non-current)

| | 2018 £ | 2017 £ |
|--|-----------|-----------|
| Non-current financial assets | | |
| Financial assets at fair value through profit and loss | 1,263,347 | 1,204,435 |

6 Debtors

| | 2018 £ | 2017 £ |
|---------------------------------------|-----------|-----------|
| Note | | |
| Owed by related parties | 189,068 | 39,175 |
| Other debtors | 611,262 | 609,798 |
| Total current trade and other debtors | 800,330 | 648,973 |

7 Creditors

Creditors: amounts falling due within one year

| | 2018 £ | 2017 £ |
|----------------------------|-----------|-----------|
| Note | | |
| Due within one year | | |
| Other creditors | 2,800 | 179,390 |

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