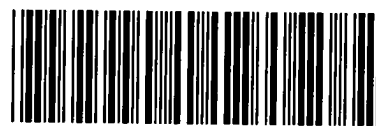


Registered number: 2223572

BALLOU FINDINGS LIMITED

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019**

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BALLOU FINDINGS LIMITED

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BALLOU FINDINGS LIMITED

COMPANY INFORMATION

Directors	Roderick Lichtenfels Graham Kidson
Company secretary	Graham Kidson
Registered number	2223572
Registered office	Unit 1, The Barn Manor Farm Shucklow Hill Little Horwood Milton Keynes MK17 OPY
Independent auditor	RBK Business Advisers Chartered Accountants and Statutory Audit Firm Boole House Beech Hill Office Campus Clonskeagh Dublin 4 D04 A563
Bankers	Barclays Bank Plc PO Box 3261 Ashton House 497 Silbury Boulevard Central Milton Keynes MK9 2LD

BALLOU FINDINGS LIMITED
REGISTERED NUMBER:2223572


BALANCE SHEET
AS AT 28 FEBRUARY 2019

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	382	1,908
		<u>382</u>	<u>1,908</u>
Current assets			
Debtors: amounts falling due within one year	5	116,233	74,915
Cash at bank and in hand	6	42,703	67,211
		<u>158,936</u>	<u>142,126</u>
Creditors: amounts falling due within one year	7	(3,080)	(22,791)
Net current assets		<u>155,856</u>	<u>119,335</u>
Total assets less current liabilities		<u>156,238</u>	<u>121,243</u>
Net assets		<u><u>156,238</u></u>	<u><u>121,243</u></u>
Capital and reserves			
Called up share capital		285,000	285,000
Profit and loss account		(128,762)	(163,757)
		<u>156,238</u>	<u>121,243</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 Company has opted not to file the profit and loss account 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:


Graham Kidson
 Director

Date:

12/6/19

BALLOU FINDINGS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 28 FEBRUARY 2019**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 March 2018	285,000	(163,757)	121,243
Comprehensive income for the year			
Profit for the year	-	34,995	34,995
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	34,995	34,995
Total transactions with owners	-	-	-
At 28 February 2019	285,000	(128,762)	156,238

The notes on pages 5 to 10 form part of these financial statements.

BALLOU FINDINGS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 28 FEBRUARY 2018**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 March 2017	285,000	(198,279)	86,721
Comprehensive income for the year			
Profit for the year	-	34,522	34,522
	<hr/>	<hr/>	<hr/>
Other comprehensive income for the year	-	-	-
	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year	-	34,522	34,522
	<hr/>	<hr/>	<hr/>
Total transactions with owners	-	-	-
	<hr/>	<hr/>	<hr/>
At 28 February 2018	285,000	(163,757)	121,243
	<hr/>	<hr/>	<hr/>

BALLOU FINDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2019

1. General information

These abbreviated financial statements comprising of the Balance Sheet, the Statement of changes in Equity and the related notes constitute the abbreviated financial statements of Ballou Findings Limited for the financial year ended 28 February 2019.

Ballou Findings Limited is a members limited liability company (registered under part 2 of the Companies Act 2006), incorporated in the United Kingdom. The Registered Office is Unit 1, The Barn , Manor Farm, Shucklow Hill, Little Horwood, Milton Keynes, MK17 OPY which is also the principal place of business of the company.

Currency

The financial statements have been presented in Sterling (£) which is also the functional currency of the company.

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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

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.

BALLOU FINDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2019

2. Accounting policies (continued)

2.3 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.

The Company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

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:

Computer equipment	- 4 years
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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 the Profit and Loss Account.

2.4 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.

2.5 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.

2.6 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 non-puttable ordinary shares.

2.7 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.

BALLOU FINDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2019

2. Accounting policies (continued)

2.8 Taxation

Tax is recognised in the profit and loss account, 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 balance sheet 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 balance sheet 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 balance sheet date

2.9 Cashflow statement exemption

The company has availed of the exemption contained in section 1A of FRS102 and as a result have elected not to prepare a cashflow statement.

3. Employees

The Company has no employees other than the Director, who did not receive any remuneration (2018 - £NIL). The company engaged the services of an external party in the current and prior year to assist with the administration of the company.

BALLOU FINDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019**

4. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 March 2018	24,171
At 28 February 2019	<u>24,171</u>
Depreciation	
At 1 March 2018	22,263
Charge for the year on owned assets	1,526
At 28 February 2019	<u>23,789</u>
Net book value	
At 28 February 2019	<u>382</u>
At 28 February 2018	<u>1,908</u>

BALLOU FINDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019**

5. Debtors

	2019	2018
	£	£
Trade debtors	113,323	68,683
Amounts owed by group undertakings	-	4,270
Prepayments and other income	2,910	1,962
	116,233	74,915

6. Cash and cash equivalents

	2019	2018
	£	£
Cash at bank and in hand	42,703	67,211

7. Creditors: Amounts falling due within one year

	2019	2018
	£	£
Amounts owed to group undertakings	292	-
Other taxation and social security	-	19,801
Accruals and deferred income	2,788	2,990
	3,080	22,791

8. Controlling party

The company is a wholly owned subsidiary of Baldonnell Inc. and the ultimate parent is WRC Management, both companies are incorporated in the USA with a registered office at 800 Waterman Avenue, East Providence, RI 02914, United States.

BALLOU FINDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019**

9. Auditor's information

The auditor's report on the financial statements for the year ended 28 February 2019 was unqualified.

The audit report was signed on 18/6/2019 by Brendan Mullally (Senior Statutory Auditor) on behalf of RBK Business Advisers.

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion, based on the work undertaken in the course of the audit, the information given in the director's report for the financial year for which the financial statements are prepared is consistent with those financial statements and this report has been prepared in accordance with applicable legal requirements. In the light of our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the director's report.