

**Unaudited Financial Statements for the Year Ended 31 October 2018**

**for**

**Billan Garments Limited**

Pinnacle  
Chartered Certified Accountants  
& Registered Auditors  
32 DeMontfort Street  
Leicester  
Leicestershire  
LE1 7GD

**Billan Garments Limited (Registered number: 02275428)**

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# **Billan Garments Limited**

## **Company Information** **FOR THE YEAR ENDED 31 OCTOBER 2018**

**Directors:** Mr M Singh  
Mr N S Billan

**Secretary:** Mr N S Billan

**Registered office:** Imperial Buildings  
Unit 4 2nd Floor  
East Park Road  
Leicester  
Leicestershire  
LE5 4QD

**Registered number:** 02275428 (England and Wales)

**Accountants:** Pinnacle  
Chartered Certified Accountants  
& Registered Auditors  
32 DeMontfort Street  
Leicester  
Leicestershire  
LE1 7GD

# **Billan Garments Limited (Registered number: 02275428)**

## **Balance Sheet** **31 OCTOBER 2018**

	Notes	31.10.18 £	£	31.10.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		147		196
<b>CURRENT ASSETS</b>					
Stocks		3,750		9,960	
Debtors	6	17,613		14,301	
Cash at bank		63,511		55,455	
		<u>84,874</u>		<u>79,716</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>57,799</u>		<u>61,427</u>	
<b>NET CURRENT ASSETS</b>			<u>27,075</u>		<u>18,289</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>27,222</u>		<u>18,485</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100		100
Retained earnings	9		<u>27,122</u>		<u>18,385</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>27,222</u>		<u>18,485</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income statement has not been delivered.

The financial statements were approved by the Board of Directors on 9 April 2019 and were signed on its behalf by:

Mr N S Billan - Director

# **Billan Garments Limited (Registered number: 02275428)**

## **Notes to the Financial Statements** **FOR THE YEAR ENDED 31 OCTOBER 2018**

### **1. STATUTORY INFORMATION**

Billan Garments Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

### **2. STATEMENT OF COMPLIANCE**

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

### **3. ACCOUNTING POLICIES**

#### **Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

#### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on reducing balance

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### **Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

#### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

#### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

#### **Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

### **4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2017 - 6).

**Billan Garments Limited (Registered number: 02275428)**

**Notes to the Financial Statements - continued**  
**FOR THE YEAR ENDED 31 OCTOBER 2018**

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery £
<b>COST</b>	
At 1 November 2017	
and 31 October 2018	<u>41,328</u>
<b>DEPRECIATION</b>	
At 1 November 2017	41,132
Charge for year	49
At 31 October 2018	<u>41,181</u>
<b>NET BOOK VALUE</b>	
At 31 October 2018	<u>147</u>
At 31 October 2017	<u>196</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.18	31.10.17
	£	£
Trade debtors	12,954	8,671
Other debtors	4,659	5,630
	<u>17,613</u>	<u>14,301</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.18	31.10.17
	£	£
Bank loans and overdrafts	-	1,818
Trade creditors	21,225	10,775
Taxation and social security	4,160	5,962
Other creditors	32,414	42,872
	<u>57,799</u>	<u>61,427</u>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.10.18	31.10.17
			£	£
100	Ordinary Shares	£1	<u>100</u>	<u>100</u>

**9. RESERVES**

	Retained earnings £
At 1 November 2017	18,385
Profit for the year	16,737
Dividends	(8,000)
At 31 October 2018	<u>27,122</u>

**Billan Garments Limited (Registered number: 02275428)**

**Notes to the Financial Statements - continued**  
**FOR THE YEAR ENDED 31 OCTOBER 2018**

**10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

At 31 October 2018, other creditors include the following amounts due to directors:-

Mr N S Billan	£7,857	(2017 - £23,154)
Mr M Singh	£21,932	(2017 - £16,067)

The loan are interest free and repayable on demand.

**11. RELATED PARTY DISCLOSURES**

During the year, total dividends of £4,000 (2017 - £10,000) were paid to the directors .

**12. ULTIMATE CONTROLLING PARTY**

The company is not controlled by any single individual.

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.