

BIOKIL CROWN LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014

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FOR THE YEAR ENDED 31 DECEMBER 2014

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BIOKIL CROWN LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2014

DIRECTORS: Mr. H.I. Goslyn
Mr. A. Grisdale

SECRETARY: Mr. A. Grisdale

REGISTERED OFFICE: 15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

REGISTERED NUMBER: 04080473 (England and Wales)

ACCOUNTANTS: Folkes Worton LLP
15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

BANKERS: Lloyds TSB Bank Plc
9 Corn Square
Leominster
Herefordshire
HR6 8LT

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
BIOKIL CROWN LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to seven) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Biokil Crown Limited for the year ended 31 December 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Biokil Crown Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Biokil Crown Limited and state those matters that we have agreed to state to the Board of Directors of Biokil Crown Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Biokil Crown Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Biokil Crown Limited. You consider that Biokil Crown Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Biokil Crown Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Folkes Worton LLP
15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

17 September 2015

ABBREVIATED BALANCE SHEET
31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		258,964		179,397
			<u>258,964</u>		<u>179,397</u>
CURRENT ASSETS					
Stocks		157,249		141,199	
Debtors		512,580		499,253	
Cash at bank and in hand		<u>3,261</u>		<u>3,261</u>	
		673,090		643,713	
CREDITORS					
Amounts falling due within one year		<u>736,028</u>		<u>710,848</u>	
NET CURRENT LIABILITIES			(62,938)		(67,135)
TOTAL ASSETS LESS CURRENT LIABILITIES			196,026		112,262
PROVISIONS FOR LIABILITIES			3,242		-
NET ASSETS			<u>192,784</u>		<u>112,262</u>
CAPITAL AND RESERVES					
Called up share capital	4		102		102
Capital redemption reserve			2		2
Profit and loss account			<u>192,680</u>		<u>112,158</u>
SHAREHOLDERS' FUNDS			<u>192,784</u>		<u>112,262</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 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)

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 17 September 2015 and were signed on its behalf by:

Mr. A. Grisdale - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

1. ACCOUNTING POLICIES

Accounting convention

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

Financial reporting standard number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net sales of goods/services, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2001, is being amortised evenly over its estimated useful life of five years.

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	- 10% on cost
Fixtures and fittings	- 10 to 33% on cost
Motor vehicles	- 25% on cost

Stocks

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

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2014

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014	
and 31 December 2014	<u>17,575</u>
AMORTISATION	
At 1 January 2014	
and 31 December 2014	<u>17,575</u>
NET BOOK VALUE	
At 31 December 2014	<u>-</u>
At 31 December 2013	<u>-</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014	1,008,048
Additions	<u>224,030</u>
At 31 December 2014	<u>1,232,078</u>
DEPRECIATION	
At 1 January 2014	828,651
Charge for year	<u>144,463</u>
At 31 December 2014	<u>973,114</u>
NET BOOK VALUE	
At 31 December 2014	<u>258,964</u>
At 31 December 2013	<u>179,397</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1	100	100
1	Ordinary A	£1	1	1
1	Ordinary B	£1	<u>1</u>	<u>1</u>
			<u>102</u>	<u>102</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2014**5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 December 2014 and 31 December 2013:

	2014 £	2013 £
Mr. A. Grisdale and Mr. H.I. Goslyn		
Balance outstanding at start of year	58,105	-
Amounts advanced	144,520	58,105
Amounts repaid	(220,000)	-
Balance outstanding at end of year	<u>(17,375)</u>	<u>58,105</u>

6. RELATED PARTY DISCLOSURES

Mr. A. Grisdale and Mr. H.I. Goslyn are also directors and shareholders of Silexine Coatings Limited and Refurb (Holdings) Limited.

During the year ended 31 December 2014 Silexine Coatings Limited charged a management charge of £nil (2013: £10,000) to Biokil Crown Limited. As at 31 December 2014 Biokil Crown Limited was owed £18,500 (2013: £18,500) by Silexine Coatings Limited and £50,550 (2013: £600) by Refurb (Holdings) Limited.

7. ULTIMATE CONTROLLING PARTY

Control of the company is exercised by the board of directors by virtue of their shareholdings.

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.