

BIOKIL CROWN LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

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

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FOR THE YEAR ENDED 31 DECEMBER 2019

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BIOKIL CROWN LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

DIRECTOR:	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 Bank Plc 9 Corn Square Leominster Herefordshire HR6 8LT

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

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

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 2019 which comprise the Income Statement, Statement of Financial Position, Statement of Changes in Equity 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Biokil Crown Limited 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 director of Biokil Crown Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Biokil Crown Limited and its director 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

5 August 2020

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>318,402</u>		<u>392,985</u>
			318,402		392,985
CURRENT ASSETS					
Stocks	6	280,381		243,988	
Debtors	7	592,082		570,196	
Cash at bank		<u>70,176</u>		<u>13,269</u>	
		942,639		827,453	
CREDITORS					
Amounts falling due within one year	8	<u>838,711</u>		<u>858,060</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>103,928</u>		<u>(30,607)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			422,330		362,378
CREDITORS					
Amounts falling due after more than one year	9		<u>213,193</u>		<u>158,359</u>
NET ASSETS			<u>209,137</u>		<u>204,019</u>
CAPITAL AND RESERVES					
Called up share capital			102		102
Capital redemption reserve			2		2
Retained earnings			<u>209,033</u>		<u>203,915</u>
SHAREHOLDERS' FUNDS			<u>209,137</u>		<u>204,019</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director and authorised for issue on 5 August 2020 and were signed by:

Mr A. Grisdale - Director

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

1. STATUTORY INFORMATION

Biokil Crown 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

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.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

2. ACCOUNTING POLICIES - continued**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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2018 - 10) .

4. INTANGIBLE FIXED ASSETS**COST**

At 1 January 2019
and 31 December 2019

AMORTISATION

At 1 January 2019
and 31 December 2019

NET BOOK VALUE

At 31 December 2019
At 31 December 2018

Goodwill
£

17,575

17,575

-

-

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2019	60,784	399,322	154,840	614,946
Additions	-	-	109,451	109,451
Disposals	-	-	(99,627)	(99,627)
At 31 December 2019	<u>60,784</u>	<u>399,322</u>	<u>164,664</u>	<u>624,770</u>
DEPRECIATION				
At 1 January 2019	8,697	145,521	67,743	221,961
Charge for year	6,079	114,151	7,764	127,994
Eliminated on disposal	-	-	(43,587)	(43,587)
At 31 December 2019	<u>14,776</u>	<u>259,672</u>	<u>31,920</u>	<u>306,368</u>
NET BOOK VALUE				
At 31 December 2019	<u>46,008</u>	<u>139,650</u>	<u>132,744</u>	<u>318,402</u>
At 31 December 2018	<u>52,087</u>	<u>253,801</u>	<u>87,097</u>	<u>392,985</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 January 2019	154,840
Additions	109,451
Disposals	(99,627)
At 31 December 2019	<u>164,664</u>
DEPRECIATION	
At 1 January 2019	67,743
Charge for year	7,764
Eliminated on disposal	(43,587)
At 31 December 2019	<u>31,920</u>
NET BOOK VALUE	
At 31 December 2019	<u>132,744</u>
At 31 December 2018	<u>87,097</u>

6. STOCKS

	2019 £	2018 £
Stocks	<u>280,381</u>	<u>243,988</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade debtors	354,504	431,740
Other debtors	237,578	138,456
	<u>592,082</u>	<u>570,196</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	83,333	33,333
Hire purchase contracts	45,604	19,057
Trade creditors	318,897	336,175
Taxation and social security	43,297	58,469
Other creditors	347,580	411,026
	<u>838,711</u>	<u>858,060</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Bank loans	122,222	52,777
Hire purchase contracts	90,971	105,582
	<u>213,193</u>	<u>158,359</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Hire purchase contracts	<u>136,575</u>	<u>124,639</u>

The hire purchase liabilities are secured on the assets so acquired.

11. RELATED PARTY DISCLOSURES

Mr. A. Grisdale is also a director and shareholder of Silexine Coatings Limited and Refurb (Holdings) Limited.

As at 31 December 2019 Biokil Crown Limited was owed £11,400 (2018: £11,800) by Silexine Coatings Limited and was owed £3,550 (2018: £11,050).by Refurb (Holdings) Limited.

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.