

OLD BILLINGSGATE LIMITED
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019

OLD BILLINGSGATE LIMITED

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OLD BILLINGSGATE LIMITED
REGISTERED NUMBER:05034338

STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	1,570	1,379
Current assets			
Debtors: amounts falling due within one year	5	89,041	97,665
Cash at bank and in hand		41,039	248,128
		<u>130,080</u>	<u>345,793</u>
Current liabilities			
Creditors: amounts falling due within one year	6	(59,161)	(90,614)
Net current assets		70,919	255,179
Net assets		<u><u>72,489</u></u>	<u><u>256,558</u></u>
Capital and reserves			
Called up share capital	7	99	99
Profit and loss account		72,390	256,459
		<u><u>72,489</u></u>	<u><u>256,558</u></u>

The director considers that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

OLD BILLINGSGATE LIMITED
REGISTERED NUMBER:05034338
STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 APRIL 2019

The company has opted not to file the statement of comprehensive income 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 on 15 January 2020.

J Zeloof
Director

The notes on pages 3 to 6 form part of these financial statements.

OLD BILLINGSGATE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019**

1. General information

Old Billingsgate Limited is a private limited liability company registered in England and Wales. Its registered office and business address is Riverside Entrance, 1 Old Billingsgate Walk, London, EC3R 6DX.

The principal activity of the company continued to be that of organising services for events at 1 Old Billingsgate Walk.

The financial statements are presented in Sterling (£), which is 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 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.

Revenue from the provision of services at events is recognised on the date of the event.

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.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives on the following basis:

Fixtures, fittings & equipment	-
	20% reducing balance

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 Statement of Comprehensive Income.

OLD BILLINGSGATE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019**

2. Accounting policies (continued)

2.4 Basic financial instruments

The company only enters into transactions that result in basic financial instruments such as trade and other debtors, trade and other creditors, cash at bank and in hand and loans to/from related parties.

Trade debtors, other debtors and loans to related parties are recognised initially at the transaction price less attributable transaction costs. Trade creditors, other creditors and loans from related parties are recognised initially at transaction price plus attributable transaction costs. Subsequently they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors, other debtors and loans to related parties.

Cash is represented by cash in hand and deposits with financial institutions.

2.5 Dividends

Equity dividends are recognised when they become legally payable.

2.6 Pensions

The company contributes to a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the company in independently administered funds.

2.7 Taxation

Tax is recognised in the Statement of Comprehensive Income, 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 reporting date.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position 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. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

OLD BILLINGSGATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019

3. Employees

The average monthly number of employees, including directors, during the year was 13 (2018 -11).

4. Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 1 May 2018	5,116
Additions	583
At 30 April 2019	5,699
Depreciation	
At 1 May 2018	3,737
Charge for the year on owned assets	392
At 30 April 2019	4,129
Net book value	
At 30 April 2019	1,570
At 30 April 2018	1,379

5. Debtors

	2019 £	2018 £
Trade debtors	39,041	97,665
Amounts owed by group undertakings	50,000	-
	89,041	97,665

OLD BILLINGSGATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019

6. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	4,649	7,009
Taxation and social security	26,841	53,182
Other creditors	1,574	872
Accruals and deferred income	26,097	29,551
	<u>59,161</u>	<u>90,614</u>

7. Share capital

	2019 £	2018 £
Allotted, called up and fully paid		
99 Ordinary shares of £1 each	<u>99</u>	<u>99</u>

8. Pension commitments

The company contributes to a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £5,722 (2018 - £2,499). Contributions totalling £1,574 (2018 - £873) were payable to the fund at the reporting date.

9. Parent undertaking

The company's parent undertaking is Ely & Sidney Limited, a company incorporated in England and Wales.

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.