

REGISTERED NUMBER: 06345197 (England and Wales)

Financial Statements for the Year Ended 31 December 2018

for

BILLIONAIRE RETAIL (UK) LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2018**

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BILLIONAIRE RETAIL (UK) LIMITED
Company Information
FOR THE YEAR ENDED 31 DECEMBER 2018

DIRECTOR: E A Fontana

SECRETARY: Bradley Carr Limited

REGISTERED OFFICE: 32 Sackville Street
Mayfair
London
Greater London
W1S 3EA

REGISTERED NUMBER: 06345197 (England and Wales)

AUDITORS: TWP Accounting LLP
Church Street
Weybridge
Surrey
KT13 8DE

BILLIONAIRE RETAIL (UK) LIMITED (REGISTERED NUMBER: 06345197)

**Balance Sheet
31 DECEMBER 2018**

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	4		490,873		248,298
CURRENT ASSETS					
Stocks		7,225		15,903	
Debtors	5	892,365		1,140,212	
Cash at bank and in hand		342,657		1,020,353	
		<u>1,242,247</u>		<u>2,176,468</u>	
CREDITORS					
Amounts falling due within one year	6	<u>1,384,395</u>		<u>1,195,389</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(142,148)</u>		<u>981,079</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			348,725		1,229,377
CREDITORS					
Amounts falling due after more than one year	7		<u>-</u>		<u>54,879</u>
NET ASSETS			<u>348,725</u>		<u>1,174,498</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Other reserves			958,903		958,903
Retained earnings			<u>(610,180)</u>		<u>215,593</u>
			<u>348,725</u>		<u>1,174,498</u>

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 on 30 September 2019 and were signed by:

E A Fontana - Director

The notes form part of these financial statements

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

1. STATUTORY INFORMATION

Billionaire Retail (UK) 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 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 etc - 20% on cost and 10% 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 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.

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

2. ACCOUNTING POLICIES - continued

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.

Going concern

The Company's ability to continue as a going concern is dependent on the continued provision of the finance to the group by the majority shareholder. The director does not expect the withdrawal of support within the foreseeable future.

After making enquiries and factors likely to affect its future development, the director has formed a judgement, at the time of approving the financial statements, that there is a reasonable expectation that the Company has access to adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

3. EMPLOYEES AND DIRECTORS

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

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2018	200,824	193,866	394,690
Additions	294,121	11,362	305,483
At 31 December 2018	<u>494,945</u>	<u>205,228</u>	<u>700,173</u>
DEPRECIATION			
At 1 January 2018	33,778	112,614	146,392
Charge for year	42,263	20,645	62,908
At 31 December 2018	<u>76,041</u>	<u>133,259</u>	<u>209,300</u>
NET BOOK VALUE			
At 31 December 2018	<u>418,904</u>	<u>71,969</u>	<u>490,873</u>
At 31 December 2017	<u>167,046</u>	<u>81,252</u>	<u>248,298</u>

BILLIONAIRE RETAIL (UK) LIMITED (REGISTERED NUMBER: 06345197)

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

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.18	31.12.17
	£	£
Trade debtors	463,823	323,335
Amounts owed by group undertakings	390,413	681,877
Other debtors	38,129	135,000
	<u>892,365</u>	<u>1,140,212</u>
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.18	31.12.17
	£	£
Trade creditors	157,223	17,628
Amounts owed to group undertakings	43,312	-
Taxation and social security	100,465	116,020
Other creditors	1,083,395	1,061,741
	<u>1,384,395</u>	<u>1,195,389</u>
7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.12.18	31.12.17
	£	£
Amounts owed to group undertakings	<u>-</u>	<u>54,879</u>
8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006		

The Report of the Auditors was unqualified.

Paul Hawksley FCA CTA MAAT (Senior Statutory Auditor)
for and on behalf of TWP Accounting LLP

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.