

COMPANY REGISTRATION NUMBER: 07187425

BILCO LIMITED
FILLETTED UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 APRIL 2018



BILLCO LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2018

Contents	Page
Statement of financial position	1
Notes to the financial statements	2

BILLCO LIMITED
STATEMENT OF FINANCIAL POSITION
30 APRIL 2018

	Note	2018 £	£	2017 £	£
Fixed assets					
Investments	4		150		150
Current assets					
Debtors	5	514,848		1,048,007	
Cash at bank and in hand		<u>1,728</u>		<u>1,686</u>	
		516,576		1,049,693	
Creditors: amounts falling due within one year	6	<u>(375,582)</u>		<u>(535,043)</u>	
Net current assets			140,994		514,650
Total assets less current liabilities			<u>141,144</u>		<u>514,800</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			<u>141,044</u>		<u>514,700</u>
Shareholders funds			<u>141,144</u>		<u>514,800</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.


For the year ending 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 29/1/19, and are signed on behalf of the board by:

Mr P Crouch
Director



Company registration number: 07187425

The notes on pages 2 to 4 form part of these financial statements.

BILLCO LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Lynton House, 7-12 Tavistock Square, London, WC1H 9BQ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102.

- (a) Disclosures in respect of each class of share capital have not been presented.
- (b) No cash flow statement has been presented for the company.
- (c) Disclosures in respect of financial instruments have not been presented.
- (d) Disclosures in respect of share-based payments have not been presented.
- (e) No disclosure has been given for the aggregate remuneration of key management personnel.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

BILLCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 APRIL 2018

3. Accounting policies *(continued)*

Investments in associates *(continued)*

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

BILLCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 APRIL 2018

4. Investments

	Other investments other than loans £
Cost	
At 1 May 2017 and 30 April 2018	<u>150</u>
Impairment	
At 1 May 2017 and 30 April 2018	<u>—</u>
Carrying amount	
At 30 April 2018	<u>150</u>
At 30 April 2017	<u>150</u>

5. Debtors

	2018 £	2017 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	513,908	513,908
Other debtors	940	534,099
	<u>514,848</u>	<u>1,048,007</u>

6. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	—	1,279
Amounts owed to group undertakings and undertakings in which the company has a participating interest	375,581	533,764
Other creditors	1	—
	<u>375,582</u>	<u>535,043</u>

7. Director's advances, credits and guarantees

As at the balance sheet date an amount of £1 was owing to the director by the company.

8. Related party transactions

The company was under the control of its director Mr P Crouch.

At the balance sheet date the company owed £375,581 (2017: £533,764) to Baseforce Limited, the subsidiary.