

Registered number
08049936

Bilams Limited
Unaudited Filleted Accounts
30 April 2021



Bilams Limited

Company Information

Director

Mr S S O'Donnell

Mrs N Harber (appointed on 22 September 2021)

Accountants

Keith Graham

Chartered Accountants

Suite 2, Wesley Chambers

Queens Road

Aldershot

Hampshire

GU11 3JD

Bankers

HSBC Bank Plc

15 Wellington Street

Aldershot

Hampshire

GU11 1DY

Registered office

Suite 2, Wesley Chambers

Queens Road

Aldershot

Hampshire

GU11 3JD

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Bilams Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of Bilams Limited for the year ended 30 April 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Bilams Limited for the year ended 30 April 2021 which comprise of the Profit and Loss Account, the Balance Sheet, the 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, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/members/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of Bilams Limited, as a body, in accordance with the terms of our engagement letter dated 11 May 2020. Our work has been undertaken solely to prepare for your approval the accounts of Bilams Limited and state those matters that we have agreed to state to the Board of Directors of Bilams Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bilams Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Bilams Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Bilams Limited. You consider that Bilams 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 accounts of Bilams 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 accounts.



Keith Graham
Chartered Accountants
Suite 2, Wesley Chambers
Queens Road
Aldershot
Hampshire
GU11 3JD

26 January 2022

Bilams Limited**Registered number:**

08049936

Balance Sheet**as at 30 April 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	1,795,653	1,737,838
Current assets			
Debtors	4	4,358	6,352
Cash at bank and in hand		54,493	23,103
		<u>58,851</u>	<u>29,455</u>
Creditors: amounts falling due within one year	5	(41,623)	(33,259)
Net current assets/(liabilities)		<u>17,228</u>	<u>(3,804)</u>
Total assets less current liabilities		<u>1,812,881</u>	<u>1,734,034</u>
Provisions for liabilities		(232,789)	(190,456)
Net assets		<u>1,580,092</u>	<u>1,543,578</u>
Capital and reserves			
Called up share capital		20	20
Revaluation reserve	6	824,698	810,494
Other reserve		721,000	721,000
Profit and loss account		34,374	12,064
Shareholders' funds		<u>1,580,092</u>	<u>1,543,578</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr S S O'Donnell
Director

Approved by the board on

26/1/2022

Bilams Limited
Notes to the Accounts
for the year ended 30 April 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover represents the value, of residential and non-residential letting and rental services provided to customers and are recognised when they fall due. This includes dilapidation receipts, where the company has also paid for repairs under the terms of the lease. Turnover also includes the provision of handyman services. Turnover from the rendering of these services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Grants

Grant income is recognised when the company is entitled to the receipt. Grants receivable are shown in profit or loss account as part of Other Operating Income and any associated costs are shown in the profit and loss account according to their nature.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Investment properties	Revalued to market value each year
Plant and machinery	over 5 years
Motor vehicles	over 5 years

Investment properties

Paragraph 16.7 of FRS 102 requires investment properties to be measured at fair value at each reporting date. All increases and decreases in value are taken to the profit and loss in the year. Information regarding the valuation method can be seen in note 3.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Bilams Limited
Notes to the Accounts
for the year ended 30 April 2021

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees

	2021	2020
	Number	Number
Average number of persons employed by the company	<u>1</u>	<u>2</u>

3 Tangible fixed assets

	Investment properties £	Plant and machinery £	Motor vehicles £	Total £
Cost				
At 1 May 2020	1,734,000	5,501	2,310	1,741,811
Additions	2,100	569	-	2,669
Surplus on revaluation	56,700	-	-	56,700
Disposals	-	(1,839)	-	(1,839)
At 30 April 2021	<u>1,792,800</u>	<u>4,231</u>	<u>2,310</u>	<u>1,799,341</u>
Depreciation				
At 1 May 2020	-	3,511	462	3,973
Charge for the year	-	631	462	1,093
On disposals	-	(1,378)	-	(1,378)
At 30 April 2021	<u>-</u>	<u>2,764</u>	<u>924</u>	<u>3,688</u>
Net book value				
At 30 April 2021	<u>1,792,800</u>	<u>1,467</u>	<u>1,386</u>	<u>1,795,653</u>
At 30 April 2020	<u>1,734,000</u>	<u>1,990</u>	<u>1,848</u>	<u>1,737,838</u>
Freehold land and buildings:			2021	2020
			£	£
Historical cost			733,270	733,270
Cumulative depreciation based on historical cost			<u>-</u>	<u>-</u>
			<u>733,270</u>	<u>733,270</u>

The valuations were carried out by the director Mr S S O'Donnell on 30 April 2021. These valuations were calculated through the use of freely available online property valuation websites, adjusted for timing based on any movements for the year end.

Bilams Limited
Notes to the Accounts
for the year ended 30 April 2021

4 Debtors	2021	2020
	£	£
Trade debtors	925	4,680
Other debtors	3,433	1,672
	<u>4,358</u>	<u>6,352</u>
5 Creditors: amounts falling due within one year	2021	2020
	£	£
Trade creditors	-	43
Taxation and social security costs	530	748
Other creditors	41,093	32,468
	<u>41,623</u>	<u>33,259</u>
6 Fair value reserve	2021	2020
	£	£
At 1 May 2020	810,494	705,275
Gain on revaluation of land and buildings	56,700	151,000
Deferred taxation arising on the revaluation of land and buildings	(42,496)	(45,781)
	<u>824,698</u>	<u>810,494</u>
At 30 April 2021		
7 Other reserve	2021	2020
	£	£
At 1 May 2020	721,000	721,000
At 30 April 2021	<u>721,000</u>	<u>721,000</u>

Other reserve contains the original probate value when the business was incorporated.

8 Other information

Bilams Limited is a private company limited by shares and incorporated in England. Its registered office is:

Suite 2, Wesley Chambers
Queens Road
Aldershot
Hampshire
GU11 3JD

The functional currency for these accounts is Sterling.