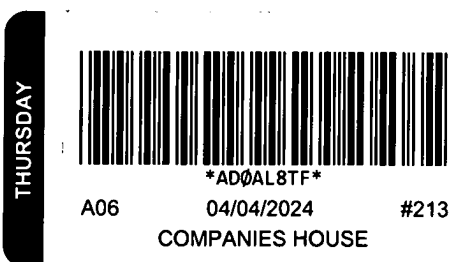


REPORT OF THE DIRECTOR AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023  
FOR  
BONCOLAC LIMITED



	Page
Company Information	1
Report of the Director	2
Report of the Independent Auditors	3
Income Statement	7
Balance Sheet	8
Notes to the Financial Statements	9
Trading and Profit and Loss Account	12

BONCOLAC LIMITED

COMPANY INFORMATION  
for the Year Ended 31 December 2023

---

**DIRECTOR:**

A E B Vigneron

**REGISTERED OFFICE:**

19 North Street  
Ashford  
Kent  
TN24 8LF

**REGISTERED NUMBER:**

09242563 (England and Wales)

**AUDITORS:**

Calcutt Matthews WBZ Ltd  
19 North Street  
Ashford  
Kent  
TN24 8LF

REPORT OF THE DIRECTOR  
for the Year Ended 31 December 2023

---

The director presents his report with the financial statements of the company for the year ended 31 December 2023.

**DIRECTOR**

A E B Vigneron held office during the whole of the period from 1 January 2023 to the date of this report.

**STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Calcutt Matthews WBZ Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

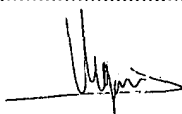
This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

Alexandre VIGNERON

Director

Date: 02/04/2024



### **Opinion**

We have audited the financial statements of Boncolac Limited (the 'company') for the year ended 31 December 2023 which comprise the Income Statement, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2023 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the director with respect to going concern are described in the relevant sections of this report.

### **Other information**

The director is responsible for the other information. The other information comprises the information in the Report of the Director, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Director has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Director.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Director.

**Responsibilities of director**

As explained more fully in the Statement of Director's Responsibilities set out on page two, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the director determines necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the director either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, our instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting, irregularities, including fraud is detail below:

- We have assessed the nature of the industry and sector, control environment, and business performance including the remuneration incentives and pressures of key management;
- The primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management. We can see the results of our enquiries at management about their own identification, an assessment of the risks of irregularities;
- Any matters we identified having obtained and reviewed. The company's documentation of the policies and procedures relating to:
  - Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risks of fraud, and whether they have knowledge of any actual, suspected or alleged fraud;
  - The internal controls established to mitigate risks of fraud or non-compliance with laws and regulation;
- The matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of those procedures, we consider the opportunities and incentives that make this within the organisation for fraud and identify the greatest potential for fraud. In common with all audits and ISAs (UK), we are also required to perform a specific procedures to respond to the risk of management override, including testing journals, and evaluating whether there was evidence of bias by the directors that represented the risk of material misstatement due to fraud.

We also obtained an understanding of the legal and regulatory frameworks of the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts of disclosures in the financial statements. We focused on laws and regulations that could give rise to material misstatement in the financial statements, including, but not limited to, 2006 relevant tax legislation.

Because of the inherent limitations of the audit, there is a risk that we will not attend to the regularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more the compliance with the law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance with regulation. The risk is also greater regarding irregularities occurring due to fraud rather than error as fraud involves intentional concealment, forgery, collusion, omission, or representation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
BONCOLAC LIMITED

---

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Nicholas Hume FCA (Senior Statutory Auditor)  
for and on behalf of Calcutt Matthews WBZ Ltd  
19 North Street  
Ashford  
Kent  
TN24 8LF

Date: 2 April 2024



BONCOLAC LIMITED

INCOME STATEMENT

for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
<b>TURNOVER</b>	2,743,480	2,424,986
Cost of sales	2,510,961	2,198,219
<b>GROSS PROFIT</b>	232,519	226,767
Administrative expenses	72,279	78,271
<b>OPERATING PROFIT</b>	160,240	148,496
Interest payable and similar expenses	10,900	4,779
<b>PROFIT BEFORE TAXATION</b>	149,340	143,717
Tax on profit	33,996	27,306
<b>PROFIT FOR THE FINANCIAL YEAR</b>	115,344	116,411

The notes form part of these financial statements

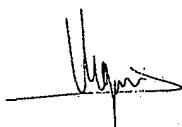
BALANCE SHEET  
31 December 2023

	Notes	31.12.23 £	31.12.22 £
<b>CURRENT ASSETS</b>			
Stocks		178,474	352,408
Debtors	6	387,610	404,440
Cash at bank		627,012	105,486
		<u>1,193,096</u>	<u>862,334</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	893,607	678,189
		<u>299,489</u>	<u>184,145</u>
<b>NET CURRENT ASSETS</b>			
		<u>299,489</u>	<u>184,145</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>299,489</u>	<u>184,145</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1	1
Retained earnings		299,488	184,144
		<u>299,489</u>	<u>184,145</u>

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

The financial statements were approved by the director and authorised for issue on 2 April 2024 and were signed by:

Alexandre VIGNERON  
Director



Saisissez du texte ici

1. **STATUTORY INFORMATION**

Boncolac 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.

**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.

**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.

**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.

**3. EMPLOYEES AND DIRECTORS****4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 January 2023	
and 31 December 2023	360,000
<b>AMORTISATION</b>	
At 1 January 2023	
and 31 December 2023	360,000
<b>NET BOOK VALUE</b>	
At 31 December 2023	-
At 31 December 2022	-

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2023	
and 31 December 2023	2,445
<b>DEPRECIATION</b>	
At 1 January 2023	
and 31 December 2023	2,445
<b>NET BOOK VALUE</b>	
At 31 December 2023	-

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.23 £	31.12.22 £
Trade debtors	375,607	395,275
Other debtors	12,003	9,165
	387,610	404,440

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.23	31.12.22
	£	£
Trade creditors	33,758	14,681
Amounts owed to group undertakings	815,337	610,701
Taxation and social security	33,996	27,306
Other creditors	10,516	25,501
	<u>893,607</u>	<u>678,189</u>

**8. PENSION COMMITMENTS**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independent the administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £633 (2022- £617). Contributions totalling £Nil (2022: £Nil) were payable to the fund at the balance sheet date.

**9. ULTIMATE CONTROLLING PARTY**

The ultimate parent undertaking is Boncolac SAS, a company incorporated in France

BONCOLAC LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT  
for the Year Ended 31 December 2023

	31.12.23		31.12.22	
	£	£	£	£
<b>Sales</b>		2,743,480		2,424,986
<b>Cost of sales</b>				
Opening stock	352,408		243,038	
Purchases	2,337,026		2,307,589	
	<u>2,689,434</u>		<u>2,550,627</u>	
Closing stock	(178,473)		(352,408)	
		<u>2,510,961</u>		<u>2,198,219</u>
<b>GROSS PROFIT</b>		232,519		226,767
<b>Expenditure</b>				
Rent	8,100		8,100	
Rates and water	382		449	
Light and heat	3,526		3,093	
Wages	21,794		24,063	
Social security	1,736		2,168	
Pensions	633		617	
Telephone	1,641		2,110	
Post and stationery	352		286	
Travelling	-		98	
Licences and insurance	3,374		5,691	
Household and cleaning	1,440		1,520	
Computer costs	3,612		1,433	
Sundry expenses	1,046		1,255	
Accountancy	8,900		9,850	
Legal fees	13,832		15,316	
Foreign exchange losses	41		71	
	<u></u>	<u>70,409</u>	<u></u>	<u>76,120</u>
		162,110		150,647
<b>Finance costs</b>				
Bank charges	1,870		2,151	
Bank interest	10,900		4,779	
	<u></u>	<u>12,770</u>	<u></u>	<u>6,930</u>
<b>NET PROFIT</b>		<u>149,340</u>		<u>143,717</u>