

Tilon C G Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2020

Tilon C G Ltd

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Tilon C G Ltd

(Registration number: 08495145)
Balance Sheet as at 30 April 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	413,978	-
Current assets			
Stocks	<u>5</u>	49,435	-
Debtors	<u>6</u>	210,283	-
Cash at bank and in hand		5,670	-
		<u>265,388</u>	-
Creditors: Amounts falling due within one year	<u>7</u>	<u>(515,199)</u>	<u>(540)</u>
Net current liabilities		<u>(249,811)</u>	<u>(540)</u>
Net assets/(liabilities)		<u>164,167</u>	<u>(540)</u>
Capital and reserves			
Called up share capital	<u>8</u>	150,050	50
Revaluation reserve		215,943	-
Profit and loss account		<u>(201,826)</u>	<u>(590)</u>
Shareholders' funds/(deficit)		<u>164,167</u>	<u>(540)</u>

For the financial year ending 30 April 2020 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 8 September 2020

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Mr Michael Agapios Diamandis
Director

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Suite I Windrush Court
Abingdon Business Park
Abingdon
Oxfordshire
OX14 1SY
United Kingdom

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and Machinery	25% straight line
Office equipment	25% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 22 (2019 - 0).

4 Tangible assets

	Plant and machinery £	Office equipment £	Total £
Cost or valuation			
Revaluations	215,943	-	215,943
Additions	231,260	308	231,568
At 30 April 2020	447,203	308	447,511
Depreciation			
Charge for the year	33,482	51	33,533
At 30 April 2020	33,482	51	33,533
Carrying amount			
At 30 April 2020	413,721	257	413,978

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Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020

The fixed assets were revalued as part of the acquisition of the trade of another company.

5 Stocks

	2020 £	2019 £
Raw materials and consumables	37,760	-
Finished goods and goods for resale	11,675	-
	<u>49,435</u>	<u>-</u>

6 Debtors

	2020 £	2019 £
Trade debtors	145,211	-
Prepayments	49,620	-
Other debtors	15,452	-
	<u>210,283</u>	<u>-</u>

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Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020

7 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
Due within one year		
Trade creditors	298,219	-
Amounts owed to group undertakings and undertakings in which the company has a participating interest	4,423	-
Taxation and social security	80,994	-
Other creditors	131,563	540
	<u>515,199</u>	<u>540</u>

8 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	150,050	150,050	50	50
	<u>150,050</u>	<u>150,050</u>	<u>50</u>	<u>50</u>

9 Reserves

The changes to each component of equity resulting from items of other comprehensive income for the current year were as follows:

	Revaluation reserve £	Total £
Surplus/(deficit) on revaluation of other assets	215,943	215,943
	<u>215,943</u>	<u>215,943</u>

10 Related party transactions

Summary of transactions with parent

Artemas Joseph Holdings Ltd had a loan with the company. At the balance sheet date the amount due to Artemas Joseph Holdings Ltd was £4,423.

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020

11 Parent and ultimate parent undertaking

The company's immediate parent is Artemas Joseph Holdings Ltd, incorporated in England and Wales.
These financial statements are available upon request from Companies House

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.