

Tilon C G Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2021

Tilon C G Ltd

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Tilon C G Ltd

(Registration number: 08495145)
Balance Sheet as at 30 April 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	371,682	413,978
Current assets			
Stocks	<u>5</u>	49,200	49,435
Debtors	<u>6</u>	145,284	210,283
Cash at bank and in hand		1,985	5,670
		<u>196,469</u>	<u>265,388</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(434,683)</u>	<u>(515,199)</u>
Net current liabilities		<u>(238,214)</u>	<u>(249,811)</u>
Total assets less current liabilities		133,468	164,167
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(43,333)</u>	<u>-</u>
Net assets		<u>90,135</u>	<u>164,167</u>
Capital and reserves			
Called up share capital	<u>8</u>	150,050	150,050
Revaluation reserve		215,943	215,943
Profit and loss account		<u>(275,858)</u>	<u>(201,826)</u>
Shareholders' funds		<u>90,135</u>	<u>164,167</u>

For the financial year ending 30 April 2021 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 21 September 2021

Tilon C G Ltd

(Registration number: 08495145)

Balance Sheet as at 30 April 2021

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Mr Michael Agapios Diamandis
Director

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021

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.

Tax

The tax expense for the period comprises current tax payable.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

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

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021

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.

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing. Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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 19 (2020 - 22).

Tilon C G Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021

4 Tangible assets

	Plant and machinery £	Office equipment £	Total £
Cost or valuation			
At 1 May 2020	447,203	308	447,511
Additions	10,949	-	10,949
At 30 April 2021	458,152	308	458,460
Depreciation			
At 1 May 2020	33,482	51	33,533
Charge for the year	53,142	103	53,245
At 30 April 2021	86,624	154	86,778
Carrying amount			
At 30 April 2021	371,528	154	371,682
At 30 April 2020	413,721	257	413,978

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

Tilon C G Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021

5 Stocks

	2021 £	2020 £
Raw materials and consumables	30,302	37,760
Finished goods and goods for resale	18,898	11,675
	<u>49,200</u>	<u>49,435</u>

6 Debtors

	Note	2021 £	2020 £
Trade debtors		79,456	145,211
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>11</u>	31,987	-
Prepayments		31,272	49,620
Other debtors		2,569	15,452
		<u>145,284</u>	<u>210,283</u>

Tilon C G Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021

7 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Loans and borrowings	6,667	-
Trade creditors	113,134	298,219
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	4,423
Taxation and social security	147,049	80,994
Other creditors	167,833	131,563
	<u>434,683</u>	<u>515,199</u>

Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
Due after one year			
Loans and borrowings	10	<u>43,333</u>	<u>-</u>

8 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	150,050	150,050	150,050	150,050
	<u>150,050</u>	<u>150,050</u>	<u>150,050</u>	<u>150,050</u>

9 Reserves

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

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

Tilon C G Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021

10 Loans and borrowings

	2021 £	2020 £
Current loans and borrowings		
Bank borrowings	6,667	-

	2021 £	2020 £
Non-current loans and borrowings		
Bank borrowings	43,333	-

11 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 £36,000 (2020: £4,423).

12 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.