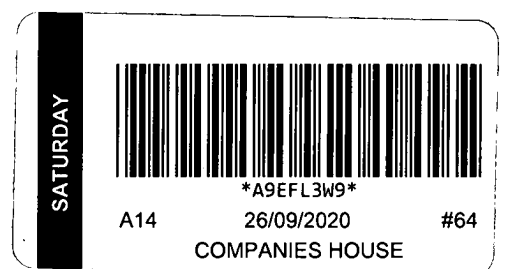


**COMPANY REGISTRATION NUMBER: 07187425**

**BILCO LIMITED**  
**FILLETED UNAUDITED FINANCIAL STATEMENTS**  
**30 APRIL 2020**



**BILLCO LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**30 APRIL 2020**

	Note	2020 £	2019 £
<b>FIXED ASSETS</b>			
Investments	4	150	150
<b>CURRENT ASSETS</b>			
Debtors	5	513,908	513,908
<b>CREDITORS: amounts falling due within one year</b>	6	(381,173)	(380,972)
<b>NET CURRENT ASSETS</b>		<u>132,735</u>	<u>132,936</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>132,885</u>	<u>133,086</u>
<b>NET ASSETS</b>		<u>132,885</u>	<u>133,086</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Profit and loss account		<u>132,785</u>	<u>132,986</u>
<b>SHAREHOLDERS FUNDS</b>		<u>132,885</u>	<u>133,086</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 Section 1A of 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 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 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 23/9/2020, 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 2020**

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**1. GENERAL INFORMATION**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is New Burlington House, 1075 Finchley Road, London, NW11 0PU.

**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.

**Going concern**

The financial statements have been prepared in accordance with the accounting principles appropriate to a going concern, as the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due, based on the net current asset position of the company and available sources of finance.

The outbreak of the Coronavirus during 2020 has already presented the Company with extensive challenges which the director believes will continue throughout the year ahead. In addition, the uncertainty surrounding Brexit and the associated potential financial cost may also impact the UK economy in a negative manner. The potential downturn in the UK economy may affect the Company and its operations.

These risks are beyond the control of the Company and represent a material level of uncertainty to the revenue of the Company for the year ended 30 April 2021.

However, given the continued support the director believes the company will continue as a going concern.

Based on this undertaking the director believes that it remains appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result from the basis of preparation being inappropriate.

**Consolidation**

The entity 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 entity and its subsidiary undertakings comprise a small group.

**BILLCO LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 30 APRIL 2020**

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**3. ACCOUNTING POLICIES** *(continued)*

**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. The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are recorded in the accounting policies detailed below.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are recorded in the accounting policies detailed below.

**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.

**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.

**Basic financial instruments**

**Trade and other debtors**

Trade and other debtors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition, trade and other debtors that are classified as receivable within one year are measured at the undiscounted amount of the cash or other consideration expected to be received net of impairment.

**Trade and other creditors**

Trade and other creditors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition trade and other creditors that are classified as payable within one year are measured at the undiscounted amount of the cash or other consideration expected to be paid.

**BILCO LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 30 APRIL 2020**

**4. INVESTMENTS**

	Shares in group undertakings £
<b>Cost</b>	
At 1 May 2019 and 30 April 2020	<u>150</u>
<b>Impairment</b>	
At 1 May 2019 and 30 April 2020	<u>-</u>
<b>Carrying amount</b>	
At 30 April 2020	<u>150</u>
At 30 April 2019	<u>150</u>

**5. DEBTORS**

	2020 £	2019 £
Amounts owed by group undertakings	<u>513,908</u>	<u>513,908</u>

**6. CREDITORS: amounts falling due within one year**

	2020 £	2019 £
Amounts owed to group undertakings	375,782	375,581
Other creditors	<u>5,391</u>	<u>5,391</u>
	<u>381,173</u>	<u>380,972</u>

**7. EVENTS AFTER THE END OF THE REPORTING PERIOD**

Due to the outbreak of Covid-19 in March 2020, all non-essential businesses and shops were closed. There has been no identifiable impact from the associated "lockdown" on the company's operations after the balance sheet date.

**8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

Included in other creditors (note 7) is £4,791 (2019: £4,791) due to the director of the company.

**9. RELATED PARTY TRANSACTIONS**

As at the balance sheet date the company owed £375,782 (2019: £375,581) to Baseforce Limited, and was owed £513,908 (2019: £513,908) from Coolbay Limited, both subsidiaries of the company.

**10. CONTROLLING PARTY**

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