REGISTERED NUMBER: 10779510 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2022

FOR

BILLGROVE LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022

BILLGROVE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2022

DIRECTORS:	J Frankel D Frankel
REGISTERED OFFICE:	83 Egerton Road London United Kingdom N16 6UE
REGISTERED NUMBER:	10779510 (England and Wales)
ACCOUNTANTS:	Venitt and Greaves Chartered Accountants 115 Craven Park Road South Tottenham London N15 6BL

STATEMENT OF FINANCIAL POSITION
31 MAY 2022

	Notes	31.5.22 £	31.5.21 £
FIXED ASSETS			
Tangible assets	5	186	219
Investment property	6	425,000	425,000
		425,186	425,219
CURRENT ASSETS			
Debtors	7	115,491	172,413
Cash at bank		678	2,912
		116,169	175,325
CREDITORS			
Amounts falling due within one year	8	(350,601)	(377,762)
NET CURRENT LIABILITIES		(234,432)	(202,437)
TOTAL ASSETS LESS CURRENT LIABILITIES		190,754	222,782
CREDITORS			
Amounts falling due after more than one year	9	(318,715)	(318,715)
NET LIABILITIES		(127,961)	(95,933)
CAPITAL AND RESERVES			
Called up share capital	12	2	2
Fair value reserve	13	(43,750)	(43,750)
Retained earnings	13	(84,213)	(52,185)
SHAREHOLDERS' FUNDS		(127,961)	(95,933)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

continued...

STATEMENT OF FINANCIAL POSITION - continued
31 MAY 2022

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved and authorized for issue by the Board of Directors and authorised for issue on 24 May 2023 and were signed on its behalf by:

J Frankel - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022

1. STATUTORY INFORMATION

Billgrove 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures and fittings - 15% on reducing balance

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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 statement of financial position date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - NIL).

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5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 June 2021 and 31 May 2022	420
DEPRECIATION	
At 1 June 2021	201
Charge for year	33
At 31 May 2022	234
NET BOOK VALUE	
At 31 May 2022	186
At 31 May 2021	219

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 June 2021 and 31 May 2022	425,000
NET BOOK VALUE	
At 31 May 2022	425,000
At 31 May 2021	425,000

Fair value at 31 May 2022 is represented by:

	£
Valuation in 2019	43,750
Cost	381,250
	425,000

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.22 £	31.5.21 £
Trade debtors	3,276	1,674
Other debtors	112,215	170,739
	115,491	172,413

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.22 £	31.5.21 £
Other creditors	350,601	377,762

continued...

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.5.22	31.5.21
	£	£
Bank loans (see note 10)	318,715	318,715
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	318,715	318,715

10. LOANS

An analysis of the maturity of loans is given below:

	31.5.22	31.5.21
	£	£
Amounts falling due within one year or on demand:		
Other loans	220,000	220,000
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	318,715	318,715

11. SECURED DEBTS

The following secured debts are included within creditors:

	31.5.22	31.5.21
	£	£
Bank loans	318,715	318,715

Bank loan is secured by first charge over investment property of the company.

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.22 £	31.5.21 £
2	Ordinary	£1	2	2

13. RESERVES

	Retained earnings £	Fair value reserve £	Totals £
At 1 June 2021	(52,185)	(43,750)	(95,935)
Deficit for the year	(32,028)		(32,028)
At 31 May 2022	(84,213)	(43,750)	(127,963)