

UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2023

BIANCO SALE LIMITED

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# BIANCO SALE LIMITED

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## COMPANY INFORMATION

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Director	A J Sale
Company secretary	L J Sale
Registered number	03646898
Registered office	Lynton House 7-12 Tavistock Square London WC1H 9LT
Accountants	Menzies LLP Chartered Accountants Magna House 18-32 London Road Staines-Upon-Thames TW18 4BP

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# BIANCO SALE LIMITED

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# BIANCO SALE LIMITED

REGISTERED NUMBER:03646898

## STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	4	36,449	23,026
		<u>36,449</u>	<u>23,026</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	849,836	722,349
Cash at bank and in hand		324,456	247,581
		<u>1,174,292</u>	<u>969,930</u>
Creditors: amounts falling due within one year	7	(488,369)	(501,078)
<b>Net current assets</b>		<u>685,923</u>	<u>468,852</u>
<b>Total assets less current liabilities</b>		<u>722,372</u>	<u>491,878</u>
Creditors: amounts falling due after more than one year	8	(21,667)	(31,667)
<b>Provisions for liabilities</b>			
Deferred tax	10	(9,113)	(5,323)
		<u>(9,113)</u>	<u>(5,323)</u>
<b>Net assets</b>		<u>691,592</u>	<u>454,888</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		691,492	454,788
		<u>691,592</u>	<u>454,888</u>

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**BIANCO SALE LIMITED**  
REGISTERED NUMBER:03646898

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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 MARCH 2023**

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The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**A J Sale**  
Director

Date: 12 December 2023

The notes on pages 3 to 8 form part of these financial statements.

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# BIANCO SALE LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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### 1. General information

Bianco Sale Limited is a private company limited by shares incorporated in England and Wales. The address of the principle place of business is Courtney House, 62 Jarvis Road, Croydon, Surrey, CR2 6HU.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

#### 2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

#### 2.3 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

#### 2.4 Pensions

##### Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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### 2. Accounting policies (continued)

#### 2.5 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

#### 2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	- 25% on a straight line basis per annum
Fixtures and fittings	- 25% on a straight line basis per annum
Office equipment	- 25% on a straight line basis per annum

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

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# BIANCO SALE LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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### 2. Accounting policies (continued)

#### 2.7 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the reporting date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the statement of financial position.

#### 2.8 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

#### 2.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

### 3. Employees

The average monthly number of employees, including directors, during the year was 21 (2022 - 18).



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# BIANCO SALE LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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### 4. Tangible fixed assets

	Plant and machinery etc. £
<b>Cost or valuation</b>	
At 1 April 2022	203,038
Additions	22,859
Disposals	(101,330)
At 31 March 2023	<u>124,567</u>
<b>Depreciation</b>	
At 1 April 2022	180,012
Charge for the year on owned assets	9,436
Disposals	(101,330)
At 31 March 2023	<u>88,118</u>
<b>Net book value</b>	
At 31 March 2023	<u><u>36,449</u></u>
<b>At 31 March 2022</b>	<u><u>23,026</u></u>

### 5. Debtors

	2023 £	2022 £
Trade debtors	258,367	124,608
Other debtors	341,383	309,349
Prepayments and accrued income	250,086	288,392
	<u><u>849,836</u></u>	<u><u>722,349</u></u>

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# BIANCO SALE LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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### 6. Transactions with directors

Included within other debtors are the following advances and credits to directors which subsisted during the year ended 31 March 2023 and the year ended 31 March 2022.

	2023 £	2022 £
Balance Outstanding at the start of year	214,144	214,835
Amount advanced	470,435	399,309
Amount repaid	(400,000)	(400,000)
	<u>284,579</u>	<u>214,144</u>

Interest is not being charged on this loan. The loan is repayable on demand.

### 7. Creditors: Amounts falling due within one year

	2023 £	2022 £
Other loans	10,000	14,149
Trade creditors	205,117	236,237
Corporation tax	112,260	126,922
Other taxation and social security	149,489	113,639
Other creditors	5,503	4,631
Accruals and deferred income	6,000	5,500
	<u>488,369</u>	<u>501,078</u>

### 8. Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Other loans	21,667	31,667
	<u>21,667</u>	<u>31,667</u>

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# BIANCO SALE LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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### 9. Loans

Analysis of the maturity of loans is given below:

	2023 £	2022 £
<b>Amounts falling due within one year</b>		
Other loans	10,000	14,149
	<u>10,000</u>	<u>14,149</u>
<b>Amounts falling due 1-2 years</b>		
Other loans	21,667	31,667
	<u>21,667</u>	<u>31,667</u>
	<u>31,667</u>	<u>45,816</u>

### 10. Deferred taxation

	2023 £
At beginning of year	(5,323)
Charged to the profit or loss	(3,790)
<b>At end of year</b>	<u>(9,113)</u>

The provision for deferred taxation is made up as follows:

	2023 £	2022 £
Accelerated capital allowances	(9,113)	(5,323)
	<u>(9,113)</u>	<u>(5,323)</u>



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