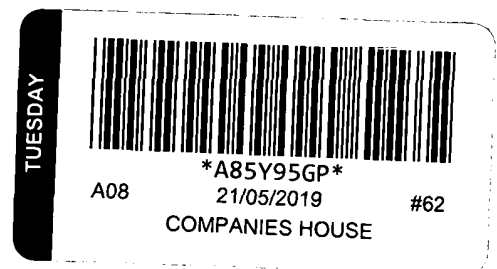


COMPANY REGISTRATION NUMBER: 347958

**R. BILLER & CO LIMITED**  
**FILLETED UNAUDITED FINANCIAL STATEMENTS**  
**31 DECEMBER 2018**



# R. BILLER & CO LIMITED

## STATEMENT OF FINANCIAL POSITION

31 DECEMBER 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	5	236,879	237,283
<b>Current assets</b>			
Stocks		108,709	85,869
Debtors	6	211,487	216,987
Cash at bank and in hand		135,181	120,563
		<u>455,377</u>	<u>423,419</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>169,852</u>	<u>159,349</u>
<b>Net current assets</b>		<u>285,525</u>	<u>264,070</u>
<b>Total assets less current liabilities</b>		<u>522,404</u>	<u>501,353</u>
<b>Creditors: amounts falling due after more than one year</b>	8	10,017	13,664
<b>Provisions</b>			
Taxation including deferred tax		6,739	5,948
<b>Net assets</b>		<u>505,648</u>	<u>481,741</u>
<b>Capital and reserves</b>			
Called up share capital	10	18,350	18,350
Share premium account	11	10,850	10,850
Profit and loss account	11	476,448	452,541
<b>Shareholders funds</b>		<u>505,648</u>	<u>481,741</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 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 comprehensive income has not been delivered.

For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.  
The notes on pages 3 to 7 form part of these financial statements.

# **R. BILLER & CO LIMITED**

## **STATEMENT OF FINANCIAL POSITION** *(continued)*

**31 DECEMBER 2018**

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These financial statements were approved by the board of directors and authorised for issue on .....  
and are signed on behalf of the board by:

*10/05/2019*



Mr C B Biller  
Director

Company registration number: 347958

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The notes on pages 3 to 7 form part of these financial statements.

# **R. BILLER & CO LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2018**

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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 22 - 36 Charles Street, Strood, Rochester, Kent, ME2 2BJ.

### **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 statement of comprehensive income.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Debtors**

Debtors are initially recorded at fair value and are assessed for impairment for each year end. If any impairments exist the debtors are re-measured to the present value of the expected future cash inflows.

#### **Creditors**

Creditors are initially recorded at fair value and are then re-measured to the present value of the expected future cash outflows.

#### **Statement of cash flows**

The company has taken advantage of the small companies exemptions and not prepared a statement of cash flows.

#### **Judgements and key sources of estimation uncertainty**

There are no significant estimates or assumptions made that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

#### **Revenue recognition**

Revenue refers to the revenue earned from the Company's principal activity; that of wholesale motor accessory factors.

# R. BILLER & CO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2018

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### 3. Accounting policies *(continued)*

#### Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in the statement of comprehensive income. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in the statement of comprehensive income.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	20% straight line
Fixtures & Fittings	-	10% reducing balance
Motor Vehicles	-	25% reducing balance

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

# **R. BILLER & CO LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS** *(continued)*

**YEAR ENDED 31 DECEMBER 2018**

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### **3. Accounting policies** *(continued)*

#### **Impairment of fixed assets** *(continued)*

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

#### **Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

#### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in the statement of comprehensive income unless the provision was originally recognised as part of the cost of an asset.

#### **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.

### **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 14 (2017: 13).

# R. BILLER & CO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 DECEMBER 2018

### 5. Tangible assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>					
At 1 January 2018	162,500	46,004	44,606	93,707	346,817
Additions	—	1,904	—	22,995	24,899
Disposals	—	—	—	(16,690)	(16,690)
<b>At 31 December 2018</b>	<b>162,500</b>	<b>47,908</b>	<b>44,606</b>	<b>100,012</b>	<b>355,026</b>
<b>Depreciation</b>					
At 1 January 2018	—	42,679	38,545	28,310	109,534
Charge for the year	—	2,825	606	10,507	13,938
Disposals	—	—	—	(5,325)	(5,325)
<b>At 31 December 2018</b>	<b>—</b>	<b>45,504</b>	<b>39,151</b>	<b>33,492</b>	<b>118,147</b>
<b>Carrying amount</b>					
<b>At 31 December 2018</b>	<b>162,500</b>	<b>2,404</b>	<b>5,455</b>	<b>66,520</b>	<b>236,879</b>
At 31 December 2017	162,500	3,325	6,061	65,397	237,283

### Finance leases and hire purchase contracts

Included within the carrying value of tangible assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	Motor vehicles £
<b>At 31 December 2018</b>	<b>57,803</b>
At 31 December 2017	44,075

### 6. Debtors

	2018 £	2017 £
Trade debtors	190,586	200,235
Other debtors	20,901	16,752
	<b>211,487</b>	<b>216,987</b>

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

	2018 £	2017 £
Trade creditors	117,902	112,540
Accruals and deferred income	6,615	2,063
Social security and other taxes	26,903	28,149
Obligations under finance leases and hire purchase contracts	15,304	12,208
Other creditors	3,128	4,389
	<b>169,852</b>	<b>159,349</b>

# R. BILLER & CO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 DECEMBER 2018

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

	2018	2017
	£	£
Shares classed as financial liabilities	2,500	2,500
Obligations under finance leases and hire purchase contracts	7,517	11,164
	<u>10,017</u>	<u>13,664</u>

### 9. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2018	2017
	£	£
<b>Financial assets measured at fair value through profit or loss</b>		
Trade Debtors	<u>190,586</u>	<u>200,235</u>
<b>Financial liabilities measured at fair value through profit or loss</b>		
Trade Creditors	<u>117,902</u>	<u>112,540</u>
<b>Financial liabilities measured at amortised cost</b>		
Hire Purchase	<u>22,821</u>	<u>23,372</u>

### 10. Called up share capital

Issued, called up and fully paid

	2018		2017	
	No.	£	No.	£
<b>Amounts presented in equity:</b>				
Ordinary shares of £1 each	<u>18,350</u>	<u>18,350</u>	<u>18,350</u>	<u>18,350</u>
<b>Amounts presented in liabilities:</b>				
Preference shares of £1 each	<u>2,500</u>	<u>2,500</u>	<u>2,500</u>	<u>2,500</u>

The preference shares are redeemable on winding up or earlier if the company so decides. These shares carry the right to a dividend of 5.5% of the nominal value of the share plus any unpaid arrears. They also rank ahead of the ordinary share holders in the event of the company being wound up.

There was no movement on the share premium account during the financial year.

### 11. Reserves

Share premium account - This reserve records the amount above the nominal value received for shares sold, less transaction costs. Profit and loss account - This reserve records retained earnings and accumulated losses.

Included in profit and loss reserves is £147,915 that is not distributable.