

BIL GROUP LIMITED
ABRIDGED AUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 JUNE 2022 TO 30 SEPTEMBER 2023

Haines Watts
Chartered Accountants & Statutory Auditors
Old Station House
Station Approach
Swindon
Wiltshire
SN1 3DU

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JUNE 2022 TO 30 SEPTEMBER 2023**

	Page
Company Information	1
Abridged Statement of Financial Position	2
Notes to the Financial Statements	4

BIL GROUP LIMITED
COMPANY INFORMATION
FOR THE PERIOD 1 JUNE 2022 TO 30 SEPTEMBER 2023

DIRECTORS:

Mr C M Davies
Mr T C Murrow
Mr J M Craner

REGISTERED OFFICE:

Porte Marsh Road
Calne
Wiltshire
SN11 9BW

REGISTERED NUMBER:

02603821 (England and Wales)

AUDITORS:

Haines Watts
Chartered Accountants & Statutory Auditors
Old Station House
Station Approach
Swindon
Wiltshire
SN1 3DU

ABRIDGED STATEMENT OF FINANCIAL POSITION
30 SEPTEMBER 2023

	Notes	30/9/23 £	£	31/5/22 £	£
FIXED ASSETS					
Intangible assets	5		-		-
Tangible assets	6		463,705		2,330,846
Investments	7		351		351
			<u>464,056</u>		<u>2,331,197</u>
CURRENT ASSETS					
Stocks		2,029,971		2,116,398	
Debtors		1,800,061		1,791,539	
Cash at bank and in hand		<u>296,549</u>		<u>617,741</u>	
		4,126,581		4,525,678	
CREDITORS					
Amounts falling due within one year		<u>1,817,997</u>		<u>1,345,518</u>	
NET CURRENT ASSETS			<u>2,308,584</u>		<u>3,180,160</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,772,640		5,511,357
CREDITORS					
Amounts falling due after more than one year			-		(976,346)
PROVISIONS FOR LIABILITIES			<u>(96,289)</u>		<u>(106,378)</u>
NET ASSETS			<u>2,676,351</u>		<u>4,428,633</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Share premium			119,900		119,900
Capital redemption reserve			1,600		1,600
Retained earnings			<u>2,554,751</u>		<u>4,307,033</u>
			<u>2,676,351</u>		<u>4,428,633</u>

The notes form part of these financial statements

ABRIDGED STATEMENT OF FINANCIAL POSITION - continued
30 SEPTEMBER 2023

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

All the members have consented to the preparation of an abridged Statement of Income and Retained Earnings and an abridged Statement of Financial Position for the period ended 30 September 2023 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors and authorised for issue on 5 February 2024 and were signed on its behalf by:

Mr T C Murrow - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JUNE 2022 TO 30 SEPTEMBER 2023**

1. STATUTORY INFORMATION

BIL Group 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.

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 on a going concern basis. The Directors have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment.

The reporting period is 16 months. The accounting reference date was extended to bring the year end in line with other members of the group.

Preparation of consolidated financial statements

The financial statements contain information about BIL Group Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Going concern

The company expects to continue to meet its day-to-day working capital requirements. The company's forecasts and projections show that the company should continue to be sufficiently cash generative. After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Intangible assets

Customer lists were amortised evenly over their estimated useful life of three years.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JUNE 2022 TO 30 SEPTEMBER 2023

3. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided in order to write off each asset over its estimated useful life.

During the period to 30 September 2023, BIL Group Limited changed the method of depreciating its fixed assets as follows:

Category	Old method	New method
Freehold property	2% on cost	N/A
Plant and machinery	10% - 20% reducing balance	10% - 33% straight line
Motor vehicles	25% reducing balance	25% straight line
Leasehold improvements	N/A	10% straight line

This revised method better reflects the entity's consumption of the plant and machinery and motor vehicles over their useful lives.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks & work in progress

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Costs include all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition.

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. An element of profit is included where the outcome of the project may reasonably be determined

Obsolete / Slow Moving stock provision

Judgements in applying accounting policies and key sources of estimation uncertainty

In the application of the company's accounting policies the directors are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following is the critical judgment that the directors have made in the process of applying the company's accounting policies and that had the most significant effect on the amounts recognised in the financial statements:

Stock provision

The directors have made estimates and judgements in respect of the recoverable value of finished goods and made provision for any possible slow moving/obsolete stock.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JUNE 2022 TO 30 SEPTEMBER 2023**

3. ACCOUNTING POLICIES - continued

Financial instruments

The company has chosen to adopt the Sections 11 and 12 of FRS 102 in respect of financial instruments.

i. Financial assets

Basic financial assets, including trade and other receivables, cash and bank balances and investments in commercial paper, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period, financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Other financial assets are initially measured at fair value, which is normally the transaction price.

Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

ii. Financial liabilities

Basic financial liabilities, including trade and other payables, bank loans and loans from fellow group companies are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a pre-payment for liquidity services and amortised over the period of the facility to which it relates.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JUNE 2022 TO 30 SEPTEMBER 2023**

3. ACCOUNTING POLICIES - continued

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

iii. Offsetting

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 period 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 44 (2022 - 42) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JUNE 2022 TO 30 SEPTEMBER 2023

5. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 June 2022	20,000
Disposals	(20,000)
At 30 September 2023	<u>-</u>
AMORTISATION	
At 1 June 2022	20,000
Eliminated on disposal	(20,000)
At 30 September 2023	<u>-</u>
NET BOOK VALUE	
At 30 September 2023	<u>-</u>
At 31 May 2022	<u>-</u>

6. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 June 2022	3,545,822
Additions	183,048
Disposals	(2,597,726)
At 30 September 2023	<u>1,131,144</u>
DEPRECIATION	
At 1 June 2022	1,214,976
Charge for period	141,155
Eliminated on disposal	(688,692)
At 30 September 2023	<u>667,439</u>
NET BOOK VALUE	
At 30 September 2023	<u>463,705</u>
At 31 May 2022	<u>2,330,846</u>

7. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 June 2022 and 30 September 2023	<u>351</u>
NET BOOK VALUE	
At 30 September 2023	<u>351</u>
At 31 May 2022	<u>351</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JUNE 2022 TO 30 SEPTEMBER 2023

7. FIXED ASSET INVESTMENTS - continued

The company's investments at the Statement of Financial Position date in the share capital of companies include the following:

Baz-roll International Limited

Registered office: Porte Marsh Road, Calne Wiltshire, SN11 9BW. Incorporated in England and Wales.

Nature of business: Dormant company

	%
Class of shares:	holding
Ordinary	100.00

Baz-Roll Products Limited

Registered office: Porte Marsh Road, Calne, Wiltshire, SN11 9BW. Incorporated in England and Wales.

Nature of business: Dormant Company

	%
Class of shares:	holding
Ordinary	100.00

Skoots Moving Systems Limited

Registered office: Porte Marsh Road, Calne, Wiltshire, SN11 9BW. Incorporated in England and Wales.

Nature of business: Dormant company

	%
Class of shares:	holding
Ordinary	100.00

DM Wheel Systems UK Limited

Registered office: Porte Marsh Road, Calne, Wiltshire, SN11 9BW. Incorporated in England and Wales.

Nature of business: Dormant company

	%
Class of shares:	holding
Ordinary	100.00

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	30/9/23	31/5/22
	£	£
Net obligations repayable:		
Within one year	<u>-</u>	<u>27,278</u>
	Non-cancellable	
	30/9/23	operating
	£	leases
Within one year	253,178	-
Between one and five years	707,813	-
In more than five years	14,436	-
	<u>975,427</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JUNE 2022 TO 30 SEPTEMBER 2023

9. SECURED DEBTS

The following secured debts are included within creditors:

	30/9/23	31/5/22
	£	£
Bank loans	-	1,043,111
Hire purchase	-	27,278
	<u>-</u>	<u>1,070,389</u>

In the comparative period, the bank loans, overdraft and invoice discounting loan were secured by fixed and floating charges over the land and property and all other assets present and future, of the company.

The hire purchase liability was secured against the machinery to which it related.

In the current period, the bank overdraft and invoice discounting loan continues to be secured by fixed and floating charges over the company's assets present and future.

10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Martin Gurney FCA (Senior Statutory Auditor)
for and on behalf of Haines Watts

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the period ended 30 September 2023 and the year ended 31 May 2022:

	30/9/23	31/5/22
	£	£
Mr M S J Farrell		
Balance outstanding at start of period	(579)	304
Amounts advanced	579	152,657
Amounts repaid	-	(153,540)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>-</u>	<u>(579)</u>
Mr T M Walker		
Balance outstanding at start of period	(1,262)	(379)
Amounts advanced	1,262	152,657
Amounts repaid	-	(153,540)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>-</u>	<u>(1,262)</u>

Mr M S J Farrell and Mr T M Walker resigned as directors on 13 June 2022.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JUNE 2022 TO 30 SEPTEMBER 2023**

12. ULTIMATE CONTROLLING PARTY

The parent undertaking of the largest and smallest group within which BIL Group Limited belongs and for which group accounts are prepared is PHD Industrial Holdings Limited, The consolidated accounts can be obtained at its registered office address, 7400 Daresbury Park, Daresbury, Warrington, WA4 4BS.

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.