

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2020
FOR
BILKO PROMOTIONAL MERCHANDISING LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2020**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

BILKO PROMOTIONAL MERCHANDISING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 29 FEBRUARY 2020**

DIRECTORS:

M E Wilkinson
S F M Barker
C G Carr
G J Daniels

SECRETARY:

M E Wilkinson

REGISTERED OFFICE:

44 Linford Street
London
SW8 4UN

REGISTERED NUMBER:

04979625 (England and Wales)

ACCOUNTANTS:

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

**BALANCE SHEET
29 FEBRUARY 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		1		1
Tangible assets	5		16,024		25,583
			16,025		25,584
CURRENT ASSETS					
Stocks		6,000		6,000	
Debtors	6	291,753		242,501	
Cash at bank		732,112		819,078	
		1,029,865		1,067,579	
CREDITORS					
Amounts falling due within one year	7	254,421		323,771	
NET CURRENT ASSETS			775,444		743,808
TOTAL ASSETS LESS CURRENT LIABILITIES			791,469		769,392
CAPITAL AND RESERVES					
Called up share capital			1,100		1,100
Profit and loss account			790,369		768,292
			791,469		769,392

The notes form part of these financial statements

**BALANCE SHEET - continued
29 FEBRUARY 2020**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2020 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 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
- (b) a n d which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 9 June 2020 and were signed on its behalf by:

M E Wilkinson - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2020**

1. STATUTORY INFORMATION

Bilko Promotional Merchandising 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. ACCOUNTING POLICIES

Basis of preparing the financial statements

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. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover relating to the supply and printing of clothing and merchandise 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

The intangible asset relates to Goodwill, being the amount paid in connection with the acquisition of a business in 2004. Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation

Goodwill has been fully amortised and is written down to a nominal value of £1.

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible fixed assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant and machinery - 20% straight line

Motor vehicles - 25% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2020**

2. ACCOUNTING POLICIES - continued

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost unless they are classified as receivable within one year in which case they are measured at the undiscounted amount of the cash or other consideration expected to be received net of impairment.

Financial liabilities that are classified as payable within one year are measured at the undiscounted amount of the cash or other consideration expected to be paid.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset or settle the liability simultaneously.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Pension costs and other post-retirement benefits

The company costs charged in the financial statements represents the company's obligations under workplace Pension Reform. Payments are also made to the directors' personal pension plans.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2019 - 12) .

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2020**

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 March 2019	
and 29 February 2020	<u>75,000</u>
AMORTISATION	
At 1 March 2019	
and 29 February 2020	<u>74,999</u>
NET BOOK VALUE	
At 29 February 2020	<u>1</u>
At 28 February 2019	<u>1</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 March 2019	144,928	10,319	155,247
Additions	819	-	819
At 29 February 2020	<u>145,747</u>	<u>10,319</u>	<u>156,066</u>
DEPRECIATION			
At 1 March 2019	119,346	10,318	129,664
Charge for year	10,378	-	10,378
At 29 February 2020	<u>129,724</u>	<u>10,318</u>	<u>140,042</u>
NET BOOK VALUE			
At 29 February 2020	<u>16,023</u>	<u>1</u>	<u>16,024</u>
At 28 February 2019	<u>25,582</u>	<u>1</u>	<u>25,583</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	203,218	209,123
Other debtors	<u>88,535</u>	<u>33,378</u>
	<u>291,753</u>	<u>242,501</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	159,986	177,522
Taxation and social security	78,560	130,311
Other creditors	<u>15,875</u>	<u>15,938</u>
	<u>254,421</u>	<u>323,771</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2020**

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £280,500 (2019 - £293,780) were paid to the directors .

9. ULTIMATE CONTROLLING PARTY

The company is under the control of its directors who own 100% of the issued equity share capital of the company. No one person has overall control of the company.

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.