

Registration number: 05462604

Bill Bate Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 30 June 2018

Manningtons
Chartered Accountants
39 High Street
Battle
East Sussex
TN33 0EE



Bill Bate Limited

Company Information

Director	W Bate
Company secretary	C R Patterson
Registered office	39 High Street Battle East Sussex TN33 0EE
Accountants	Manningtons Chartered Accountants 39 High Street Battle East Sussex TN33 0EE

Bill Bate Limited

Director's Report for the Year Ended 30 June 2018

The director presents his report and the financial statements for the year ended 30 June 2018.

Director of the company

The director who held office during the year was as follows:

W Bate


Principal activity

The principal activity of the company is that of the provision of painting services

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'C R Patterson', written over a dotted line.

C R Patterson
Company secretary

Bill Bate Limited

Profit and Loss Account for the Year Ended 30 June 2018

	Note	Total 30 June 2018 £	Total 30 June 2017 £
Turnover		43,025	49,902
Cost of sales		<u>(3,015)</u>	<u>(3,294)</u>
Gross profit		40,010	46,608
Administrative expenses		<u>(19,301)</u>	<u>(18,776)</u>
Operating profit		<u>20,709</u>	<u>27,832</u>
Profit before tax		20,709	27,832
Taxation		<u>(3,935)</u>	<u>(5,510)</u>
Profit for the financial year		<u><u>16,774</u></u>	<u><u>22,322</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

Bill Bate Limited

(Registration number: 05462604)
Balance Sheet as at 30 June 2018

	Note	2018 £	2017 £
Current assets			
Debtors	4	213	204
Cash at bank and in hand		<u>28,106</u>	<u>25,063</u>
		28,319	25,267
Creditors: Amounts falling due within one year	5	<u>(5,545)</u>	<u>(7,267)</u>
Net assets		<u>22,774</u>	<u>18,000</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>22,674</u>	<u>17,900</u>
Total equity		<u>22,774</u>	<u>18,000</u>

For the financial year ending 30 June 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 22/08/18 and signed on its behalf by:



W Bate
Director

Bill Bate Limited

Statement of Changes in Equity for the Year Ended 30 June 2018

	Share capital £	Profit and loss account £	Total £
At 1 July 2017	100	17,900	18,000
Profit for the year	-	16,774	16,774
Total comprehensive income	-	16,774	16,774
Dividends	-	(12,000)	(12,000)
At 30 June 2018	100	22,674	22,774
	Share capital £	Profit and loss account £	Total £
At 1 July 2016	100	3,578	3,678
Profit for the year	-	22,322	22,322
Total comprehensive income	-	22,322	22,322
Dividends	-	(8,000)	(8,000)
At 30 June 2017	100	17,900	18,000

Bill Bate Limited

Notes to the Financial Statements for the Year Ended 30 June 2018

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

39 High Street
Battle
East Sussex
TN33 0EE
United Kingdom

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Bill Bate Limited

Notes to the Financial Statements for the Year Ended 30 June 2018

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors 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 the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 1 (2017 - 1).

4 Debtors

	2018 £	2017 £
Other debtors	213	204
Total current trade and other debtors	<u>213</u>	<u>204</u>

5 Creditors

	2018 £	2017 £
Due within one year		
Taxation and social security	3,935	5,497
Other creditors	<u>1,610</u>	<u>1,770</u>
	<u>5,545</u>	<u>7,267</u>

Bill Bate Limited

Notes to the Financial Statements for the Year Ended 30 June 2018

6 Dividends

Interim dividends paid

	2018 £	2017 £
Interim dividend of £120 (2017 - £80) per each ordinary share	<u>12,000</u>	<u>8,000</u>

7 Related party transactions

Transactions with directors

	At 1 July 2017 £	Advances to directors £	At 30 June 2018 £
2018			
W Bate			
Loan to company	<u>690</u>	<u>(160)</u>	<u>530</u>
		Other payments made to	
	At 1 July	company by	At 30 June
	2016	director	2017
	£	£	£
2017			
W Bate			
Loan to company	<u>265</u>	<u>425</u>	<u>690</u>

Directors' remuneration

The director's remuneration for the year was as follows:

	2018 £	2017 £
Remuneration	<u>8,160</u>	<u>8,060</u>