

Unaudited Financial Statements
for the Year Ended 31 March 2020
for
BIP ART LTD

**Contents of the Financial Statements
for the Year Ended 31 March 2020**

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

BIP ART LTD

**Company Information
for the Year Ended 31 March 2020**

DIRECTORS:

Miss A D'Arcy Hughes
Ms H B Vernon - Morris
Miss H G Brown

REGISTERED OFFICE:

100 Church Street
Brighton
East Sussex
BN1 1UJ

REGISTERED NUMBER:

07178154 (England and Wales)

ACCOUNTANTS:

Paddenburg & Co Limited
100 Church Street
Brighton
East Sussex
BN1 1UJ

Balance Sheet
31 March 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		3,717		3,618
CURRENT ASSETS					
Stocks		410		450	
Debtors	5	4,320		1,242	
Cash at bank and in hand		<u>6,417</u>		<u>7,401</u>	
		11,147		9,093	
CREDITORS					
Amounts falling due within one year	6	<u>14,504</u>		<u>14,757</u>	
NET CURRENT LIABILITIES			<u>(3,357)</u>		<u>(5,664)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			360		(2,046)
PROVISIONS FOR LIABILITIES	7		<u>352</u>		<u>255</u>
NET ASSETS/(LIABILITIES)			<u><u>8</u></u>		<u><u>(2,301)</u></u>
CAPITAL AND RESERVES					
Called up share capital			3		3
Retained earnings			<u>5</u>		<u>(2,304)</u>
SHAREHOLDERS' FUNDS			<u><u>8</u></u>		<u><u>(2,301)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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
- (b) 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 March 2020

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 26 November 2020 and were signed on its behalf by:

Ms H B Vernon - Morris - Director

Miss H G Brown - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2020**

1. STATUTORY INFORMATION

BIP ART Ltd 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant & equipment - 20% on reducing balance

Stocks

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

3. EMPLOYEES AND DIRECTORS

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

4. TANGIBLE FIXED ASSETS

	Plant & equipment £
COST	
At 1 April 2019	23,458
Additions	1,048
Disposals	(323)
At 31 March 2020	<u>24,183</u>
DEPRECIATION	
At 1 April 2019	19,840
Charge for year	906
Eliminated on disposal	(280)
At 31 March 2020	<u>20,466</u>
NET BOOK VALUE	
At 31 March 2020	<u>3,717</u>
At 31 March 2019	<u>3,618</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	3,078	-
Prepayments	1,242	1,242
	<u>4,320</u>	<u>1,242</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Tax	119	-
Directors' loan accounts	13,425	13,797
Accrued expenses	960	960
	<u>14,504</u>	<u>14,757</u>

7. PROVISIONS FOR LIABILITIES

	2020	2019
	£	£
Deferred tax	<u>352</u>	<u>255</u>

	Deferred tax £
Balance at 1 April 2019	255
Accelerated capital allowances	97
Balance at 31 March 2020	<u>352</u>

8. RELATED PARTY DISCLOSURES

During the year the company paid the following teaching costs to the directors :

Miss A D'Arcy Hughes £6,846 (2019 : £6,600)
Ms H B Vernon - Morris £6,173 (2019 : 6,455)
Miss H G Brown £7,291 (2019 : £7,913)

All transactions traded on normal commercial terms.

9. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party as all three directors have equal beneficial share holding in 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.