

BIL GROUP LIMITED
ABRIDGED AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021

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

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FOR THE YEAR ENDED 31 MAY 2021**

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BIL GROUP LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2021

DIRECTORS:

Mr M S J Farrell
Mr T M Walker
Mr C M Davies
Mr T C Murrow
Mr R N D Mellor

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
Newport Street
Swindon
Wiltshire
SN1 3DU

BIL GROUP LIMITED (REGISTERED NUMBER: 02603821)

**ABRIDGED STATEMENT OF FINANCIAL POSITION
31 MAY 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	5		-		6,100
Tangible assets	6		2,442,855		2,591,984
Investments	7		351		301
			<u>2,443,206</u>		<u>2,598,385</u>
CURRENT ASSETS					
Stocks		1,140,435		1,469,182	
Debtors		1,766,816		1,056,236	
Cash at bank and in hand		<u>1,054,358</u>		<u>648,681</u>	
		3,961,609		3,174,099	
CREDITORS					
Amounts falling due within one year		<u>1,249,058</u>		<u>654,224</u>	
NET CURRENT ASSETS			<u>2,712,551</u>		<u>2,519,875</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,155,757</u>		<u>5,118,260</u>
CREDITORS					
Amounts falling due after more than one year			(1,093,667)		(1,244,856)
PROVISIONS FOR LIABILITIES			<u>(89,449)</u>		<u>(102,786)</u>
NET ASSETS			<u>3,972,641</u>		<u>3,770,618</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>3,851,041</u>		<u>3,649,018</u>
			<u>3,972,641</u>		<u>3,770,618</u>

The notes form part of these financial statements

BIL GROUP LIMITED (REGISTERED NUMBER: 02603821)

ABRIDGED STATEMENT OF FINANCIAL POSITION - continued
31 MAY 2021

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 year ended 31 May 2021 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 January 2022 and were signed on its behalf by:

Mr M S J Farrell - Director

Mr T M Walker - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

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 under the historical cost convention.

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. In particular, in response to the COVID-19 pandemic, the Directors have tested their cash flow analysis to take into account the impact on their business of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Directors have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021

3. ACCOUNTING POLICIES - continued

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.

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract.

Intangible assets

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.

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Plant and machinery	- 20% on written down value, 15% on cost and 15% on written down value
Motor vehicles	- 25% on reducing balance

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021**

3. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year 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 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.

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 year was 40 (2020 - 47) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021

5.	INTANGIBLE FIXED ASSETS	Totals £
	COST	
	At 1 June 2020 and 31 May 2021	<u>20,000</u>
	AMORTISATION	
	At 1 June 2020	13,900
	Amortisation for year	<u>6,100</u>
	At 31 May 2021	<u>20,000</u>
	NET BOOK VALUE	
	At 31 May 2021	-
	At 31 May 2020	<u>6,100</u>
6.	TANGIBLE FIXED ASSETS	Totals £
	COST	
	At 1 June 2020	3,613,898
	Additions	44,230
	Disposals	<u>(56,322)</u>
	At 31 May 2021	<u>3,601,806</u>
	DEPRECIATION	
	At 1 June 2020	1,021,914
	Charge for year	152,662
	Eliminated on disposal	<u>(15,625)</u>
	At 31 May 2021	<u>1,158,951</u>
	NET BOOK VALUE	
	At 31 May 2021	<u>2,442,855</u>
	At 31 May 2020	<u>2,591,984</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021

7. **FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 June 2020	301
Additions	50
At 31 May 2021	<u>351</u>
NET BOOK VALUE	
At 31 May 2021	<u>351</u>
At 31 May 2020	<u>301</u>

8. **LEASING AGREEMENTS**

Minimum lease payments under hire purchase fall due as follows:

	Hire purchase contracts	
	2021	2020
	£	£
Net obligations repayable:		
Within one year	37,179	49,158
Between one and five years	<u>24,811</u>	<u>55,532</u>
	<u>61,990</u>	<u>104,690</u>

The company has future non-cancellable operating lease commitments of £297,245.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021

9. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	1,188,944	1,411,576
Hire purchase	61,989	104,690
	<u>1,250,933</u>	<u>1,516,266</u>

The bank loan is secured by a first charge over the freehold land and buildings of the company and an unlimited debenture.

The hire purchase liability is secured a charge over the machinery to which it relates.

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

The Report of the Auditors was unqualified.

Martin S 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 years ended 31 May 2021 and 31 May 2020:

	2021	2020
	£	£
Mr M S J Farrell		
Balance outstanding at start of year	1,277	-
Amounts advanced	108,592	1,277
Amounts repaid	(109,565)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>304</u>	<u>1,277</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

Mr T M Walker

Balance outstanding at start of year	1,277	-
Amounts advanced	107,960	1,277
Amounts repaid	(109,565)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(328)</u>	<u>1,277</u>

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.