

REGISTERED NUMBER: 03047912 (England and Wales)

**Unaudited Financial Statements
for the Year Ended 31 March 2018
for
Billian I.T. Solutions Limited**

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for the Year Ended 31 March 2018**

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Billian I.T. Solutions Limited
Company
Information
for the Year Ended 31 March 2018

DIRECTORS:

I Jones
Mrs V Jones

SECRETARY:

I Jones

REGISTERED OFFICE:

Blackburn Technology Management Centre
Challenge Way
Greenbank Technology Park
Blackburn
Lancashire
BB1 5QB

REGISTERED NUMBER:

03047912 (England and Wales)

ACCOUNTANTS:

Egan Roberts Limited
Chartered Accountants
Suite 46
Manor Court
Salesbury Hall Road
Ribchester
Lancashire
PR3 3XR

**Balance Sheet
31 March
2018**

	Notes	2018	2017
		£	£
FIXED ASSETS			
Intangible assets	4	90,237	104,923
Tangible assets	5	<u>22,819</u>	<u>12,544</u>
		113,056	117,467
CURRENT ASSETS			
Debtors	6	125,648	122,495
Cash at bank		<u>95</u>	<u>52,706</u>
		125,743	175,201
CREDITORS			
Amounts falling due within one year	7	<u>130,671</u>	<u>116,985</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(4,928)</u>	<u>58,216</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		108,128	175,683
CREDITORS			
Amounts falling due after more than one year	8	(14,079)	(26,767)
PROVISIONS FOR LIABILITIES		(21,067)	(21,067)
ACCRUALS AND DEFERRED INCOME		<u>(67,159)</u>	<u>(98,454)</u>
NET ASSETS		<u>5,823</u>	<u>29,395</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>5,723</u>	<u>29,295</u>
SHAREHOLDERS' FUNDS		<u>5,823</u>	<u>29,395</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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 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
2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 9 July 2018 and were signed on its behalf by:

Mrs V Jones - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2018**

1. STATUTORY INFORMATION

Billian I.T. Solutions 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Intangible fixed assets

Intangible fixed assets represent capitalised product development costs, where the economic benefits of those products are expected to materialise in future years. The capitalised costs are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

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.

Fixtures and fittings - 20% and 33.33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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. continued...

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

2. ACCOUNTING POLICIES - continued

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.

Short term debtors and creditors

Short term debtors and creditors with no stated interest rate are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2017 - 11) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 April 2017	290,116
Additions	<u>26,052</u>
At 31 March 2018	<u>316,168</u>
AMORTISATION	
At 1 April 2017	185,193
Charge for year	<u>40,738</u>
At 31 March 2018	<u>225,931</u>
NET BOOK VALUE	
At 31 March 2018	<u>90,237</u>
At 31 March 2017	<u>104,923</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 April 2017	138,947	5,000	143,947
Additions	<u>2,223</u>	<u>18,266</u>	<u>20,489</u>
At 31 March 2018	<u>141,170</u>	<u>23,266</u>	<u>164,436</u>
DEPRECIATION			
At 1 April 2017	131,403	-	131,403
Charge for year	<u>4,397</u>	<u>5,817</u>	<u>10,214</u>
At 31 March 2018	<u>135,800</u>	<u>5,817</u>	<u>141,617</u>
NET BOOK VALUE			
At 31 March 2018	<u>5,370</u>	<u>17,449</u>	<u>22,819</u>
At 31 March 2017	<u>7,544</u>	<u>5,000</u>	<u>12,544</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
Additions	18,266
Reclassification/transfer	<u>5,000</u>
At 31 March 2018	<u>23,266</u>
DEPRECIATION	
Charge for year	<u>5,817</u>
At 31 March 2018	<u>5,817</u>
NET BOOK VALUE	
At 31 March 2018	<u>17,449</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	114,884	113,190
Other debtors	1,532	1,532
Prepayments	<u>9,232</u>	<u>7,773</u>
	<u>125,648</u>	<u>122,495</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	46,978	29,200
Hire purchase contracts	2,094	-
Trade creditors	10,690	20,237
Tax	11,425	16,261
Social security and other taxes	36,505	36,142
Directors' current accounts	706	216
Accrued expenses	22,273	14,929
	<u>130,671</u>	<u>116,985</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Bank loans - 1-2 years	-	26,767
Hire purchase contracts	14,079	-
	<u>14,079</u>	<u>26,767</u>

9. ULTIMATE CONTROLLING PARTY

The company is under the ultimate control of Ian and Victoria Jones by virtue of their control over the majority of the equity voting share capital.