

**Unaudited Financial Statements
for the Year Ended 31 March 2020
for
Billian I.T. Solutions Limited**

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for the Year Ended 31 March 2020**

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Billian I.T. Solutions Limited
Company
Information
for the Year Ended 31 March 2020

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
2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		60,540		78,245
Tangible assets	5		<u>10,311</u>		<u>16,459</u>
			70,851		94,704
CURRENT ASSETS					
Debtors	6	88,329		118,328	
Cash at bank		<u>101,413</u>		<u>2,043</u>	
		189,742		120,371	
CREDITORS					
Amounts falling due within one year	7	<u>137,138</u>		<u>89,360</u>	
NET CURRENT ASSETS			<u>52,604</u>		<u>31,011</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			123,455		125,715
CREDITORS					
Amounts falling due after more than one year	8		(11,042)		(49,528)
PROVISIONS FOR LIABILITIES			(13,296)		(17,791)
ACCRUALS AND DEFERRED INCOME			(57,660)		(62,673)
NET ASSETS/(LIABILITIES)			<u>41,457</u>		<u>(4,277)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>41,357</u>		<u>(4,377)</u>
SHAREHOLDERS' FUNDS			<u>41,457</u>		<u>(4,277)</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:

- ensuring that the company keeps accounting records which comply with Sections 386 and (a) 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 (b) 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 8 July 2020 and were signed on its behalf by:

Mrs V Jones - Director

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

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 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.

Where the customer is invoiced for future services, income is recognised evenly on a time apportioned basis over the duration of the contract.

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 2020**

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 (2019 - 11) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 April 2019	348,682
Additions	<u>19,837</u>
At 31 March 2020	<u>368,519</u>
AMORTISATION	
At 1 April 2019	270,437
Charge for year	<u>37,542</u>
At 31 March 2020	<u>307,979</u>
NET BOOK VALUE	
At 31 March 2020	<u><u>60,540</u></u>
At 31 March 2019	<u><u>78,245</u></u>

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

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 April 2019	144,295	23,266	167,561
Additions	<u>2,463</u>	<u>-</u>	<u>2,463</u>
At 31 March 2020	<u>146,758</u>	<u>23,266</u>	<u>170,024</u>
DEPRECIATION			
At 1 April 2019	139,468	11,634	151,102
Charge for year	<u>2,794</u>	<u>5,817</u>	<u>8,611</u>
At 31 March 2020	<u>142,262</u>	<u>17,451</u>	<u>159,713</u>
NET BOOK VALUE			
At 31 March 2020	<u>4,496</u>	<u>5,815</u>	<u>10,311</u>
At 31 March 2019	<u>4,827</u>	<u>11,632</u>	<u>16,459</u>

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

	Plant and machinery etc £
COST	
At 1 April 2019 and 31 March 2020	<u>23,266</u>
DEPRECIATION	
At 1 April 2019	11,634
Charge for year	<u>5,817</u>
At 31 March 2020	<u>17,451</u>
NET BOOK VALUE	
At 31 March 2020	<u>5,815</u>
At 31 March 2019	<u>11,632</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	84,104	109,634
Other debtors	673	673
Prepayments	<u>3,552</u>	<u>8,021</u>
	<u>88,329</u>	<u>118,328</u>

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

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	-	5,575
Other loans	26,500	26,500
Hire purchase contracts	12,335	2,094
Trade creditors	2,954	6,057
Tax	31,819	11,010
Social security and other taxes	5,217	4,887
VAT	31,872	17,145
Other creditors	2,580	555
Directors' current accounts	4,872	9
Accrued expenses	18,989	15,528
	<u>137,138</u>	<u>89,360</u>

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

	2020	2019
	£	£
Other loans - 1-2 years	11,042	26,500
Other loans - 2-5 years	-	11,042
Hire purchase contracts	-	11,986
	<u>11,042</u>	<u>49,528</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.