

# BTL Industries Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2020

AIMS Accountants for Business  
Copper Glade  
Moss Lane  
Yarnfield  
Stone  
Staffordshire  
ST15 0PW

# **BTL Industries Limited**

## **Contents**

Company Information	<u>1</u>
Balance Sheet	<u>2 to 3</u>
Notes to the Unaudited Financial Statements	<u>4 to 9</u>

# **BTL Industries Limited**

## **Company Information**

<b>Directors</b>	Ondrej Sojka Zbynek Pistak
<b>Registered office</b>	161 Cleveland Way Stevenage Hertfordshire SG1 6BU
<b>Accountants</b>	AIMS Accountants for Business Copper Glade Moss Lane Yarnfield Stone Staffordshire ST15 0PW

# BTL Industries Limited

## (Registration number: 04626905) Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	124,994	161,996
<b>Current assets</b>			
Stocks	<u>5</u>	1,569,016	1,263,636
Debtors	<u>6</u>	1,734,411	906,846
Cash at bank and in hand		487,233	230,432
		<u>3,790,660</u>	<u>2,400,914</u>
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(1,976,927)</u>	<u>(2,502,388)</u>
<b>Net current assets/(liabilities)</b>		<u>1,813,733</u>	<u>(101,474)</u>
<b>Total assets less current liabilities</b>		1,938,727	60,522
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	<u>(15,227)</u>	-
<b>Net assets</b>		<u>1,923,500</u>	<u>60,522</u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	876,754	2
Shareholder loans		888,699	-
Profit and loss account		158,047	60,520
Shareholders' funds		<u>1,923,500</u>	<u>60,522</u>

For the financial year ending 31 December 2020 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

**BTL Industries Limited**

**(Registration number: 04626905)**

**Balance Sheet as at 31 December 2020**

Approved and authorised by the Board on 24 September 2021 and signed on its behalf by:

.....

Zbynek Pistak

Director

# **BTL Industries Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020**

### **1 General information**

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

The address of its registered office is:

161 Cleveland Way  
Stevenage  
Hertfordshire  
SG1 6BU

The principal place of business is:

Unit 5 High Carr Network Centre  
High Carr Business Park  
Millennium Way  
Newcastle under Lyme  
Staffordshire  
ST5 7XE

These financial statements were authorised for issue by the Board on 24 September 2021.

### **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.

# BTL Industries Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

### Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

### 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.

### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor vehicles	20% straight line
Fixtures, fittings & equipment	25% straight line

### 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.

### 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.

## **BTL Industries Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020**

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **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.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

#### **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.

## BTL Industries Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

#### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 12 (2019 - 10).

#### 4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>			
At 1 January 2020	31,377	195,971	227,348
Additions	590	23,098	23,688
Disposals	-	(19,798)	(19,798)
	31,967	199,271	231,238
At 31 December 2020			
<b>Depreciation</b>			
At 1 January 2020	25,489	39,863	65,352
Charge for the year	4,928	35,964	40,892
	30,417	75,827	106,244
At 31 December 2020			
<b>Carrying amount</b>			
At 31 December 2020	1,550	123,444	124,994
At 31 December 2019	5,888	156,108	161,996

#### 5 Stocks

	2020 £	2019 £
Other inventories	1,569,016	1,263,636

## BTL Industries Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

#### 6 Debtors

	2020	2019
	£	£
Trade debtors	1,711,923	890,268
Prepayments	671	670
Other debtors	21,817	15,908
	1,734,411	906,846
	1,734,411	906,846

#### 7 Creditors

##### Creditors: amounts falling due within one year

	Note	2020	2019
		£	£
<b>Due within one year</b>			
Loans and borrowings	<u>10</u>	19,160	26,741
Trade creditors		1,565,725	2,221,282
Taxation and social security		390,532	251,996
Other creditors		1,510	2,369
		1,976,927	2,502,388
		1,976,927	2,502,388

##### Creditors: amounts falling due after more than one year

	Note	2020	2019
		£	£
<b>Due after one year</b>			
Loans and borrowings	<u>10</u>	15,227	-
		15,227	-

#### 8 Share capital

##### Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	876,754	876,754	2	2
	876,754	876,754	2	2
	876,754	876,754	2	2

During the year 876,752 shares were issued at par value to a group company in exchange for an accrued debt.

## BTL Industries Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

#### 9 Reserves

During the year the company received a loan from its shareholder of £888,699. This loan is non-interest bearing and has no fixed repayment period. The shareholder has confirmed that the loan is not expected to be repaid in the foreseeable future.

#### 10 Loans and borrowings

	2020 £	2019 £
<b>Non-current loans and borrowings</b>		
Hire purchase contracts	15,227	-
	<u>15,227</u>	<u>-</u>
	2020 £	2019 £
<b>Current loans and borrowings</b>		
Hire purchase contracts	19,160	26,741
	<u>19,160</u>	<u>26,741</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.