

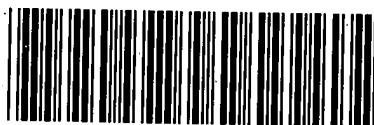
REGISTERED NUMBER - 3093943
(England and Wales)

**BI-SILQUE VISUAL COMMUNICATION
PRODUCTS LIMITED**

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2015

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COMPANIES HOUSE

BI-SILQUE VISUAL COMMUNICATION PRODUCTS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31ST DECEMBER 2015

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INDEPENDENT AUDITOR'S REPORT TO BI-SILQUE VISUAL COMMUNICATION PRODUCTS LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, together with the financial statements of Bi-Silque Visual Communication Products Limited for the year ended 31st December 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

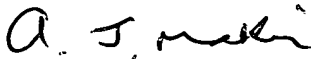
RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



ANDREW MAKIN FCA
Senior Statutory Auditor

For and on behalf of
WHITEHEAD & ALDRICH
Chartered Accountants
and Statutory Auditor
Preston

24th June 2016

BI-SILQUE VISUAL COMMUNICATION PRODUCTS LIMITED**ABBREVIATED BALANCE SHEET****31ST DECEMBER 2015**

	Note	2015 £	2014 £
FIXED ASSETS			
Tangible assets	5	393,375	416,118
CURRENT ASSETS			
Stocks		429,430	333,083
Debtors	6	520,543	478,425
Cash at bank and in hand		7,997	5,313
		<u>957,970</u>	<u>816,821</u>
CREDITORS: amounts falling due within one year	7	<u>1,381,615</u>	<u>974,137</u>
NET CURRENT LIABILITIES		<u>(423,645)</u>	<u>(157,316)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(30,270)</u>	<u>258,802</u>
CREDITORS: amounts falling due after more than one year	8	<u>2,387</u>	<u>5,791</u>
NET (LIABILITIES)/ASSETS		<u><u>(32,657)</u></u>	<u><u>253,011</u></u>
CAPITAL AND RESERVES			
Called up equity share capital	11	151,000	151,000
Profit and loss account		(183,657)	102,011
(DEFICIT)/SHAREHOLDERS' FUNDS		<u><u>(32,657)</u></u>	<u><u>253,011</u></u>

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 24th June 2016, and are signed on their behalf by:



A. GONÇALVES MARTINS DE VASCONCELOS
Director

Company Registration Number: 3093943

The notes on pages 3 to 5 form part of these abbreviated accounts.

BI-SILQUE VISUAL COMMUNICATION PRODUCTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Going concern

The financial statements have been prepared on a going concern basis. The company is reliant on the continued support of Bi-Silque Produtos de Comunicação Visual S.A., a related undertaking. Bi-Silque Visual Communication Products Limited had the following transactions with this related undertaking:-

- (a) Purchases during the year £1,910,681
- (b) Creditors: amounts falling due within one year at 31st December 2015 - £886,400

Turnover

Turnover represents amounts receivable for goods and services provided during the year, exclusive of value added tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows:

Freehold property	-	2% on cost
Machinery and equipment	-	25% on written down value
Computer equipment	-	25% on cost

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

BI-SILQUE VISUAL COMMUNICATION PRODUCTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2015

1. ACCOUNTING POLICIES (continued)

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. Finance costs are calculated so as to produce a constant rate of return.

2. FIXED ASSETS

	Tangible assets £
COST	
At 1st January 2015	649,773
Additions	8,140
Disposals	<u>(35,324)</u>
At 31st December 2015	<u>622,589</u>
DEPRECIATION	
At 1st January 2015	233,655
Charge for year	29,083
On disposals	<u>(33,524)</u>
At 31st December 2015	<u>229,214</u>
NET BOOK VALUE	
At 31st December 2015	<u>393,375</u>
At 31st December 2014	<u>416,118</u>

Freehold land and property includes £100,000 (2014 - £100,000) in respect of land which is not depreciated.

3. CREDITORS: amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured:

	2 0 1 5 £	2 0 1 4 £
Bank overdraft	68,941	-
Hire purchase agreements	<u>3,404</u>	<u>3,192</u>
	<u>72,345</u>	<u>3,192</u>

BI-SILQUE VISUAL COMMUNICATION PRODUCTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2015

4. CREDITORS: amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured:

	2 0 1 5	2 0 1 4
	£	£
Hire purchase agreements	<u>2,387</u>	<u>5,791</u>

5. RELATED PARTY TRANSACTIONS

During the year the company had the following transactions with the following related parties :-

(i) Bi-Silque Produtos de Comunicação Visual S.A., incorporated in Portugal

- (a) Purchases during the year £1,910,681
- (b) Creditors: amounts falling due within one year at 31st December 2015 - £886,400

(ii) Bi-Bright Comunicação Visual Interact S.A., incorporated in Portugal

- (a) Purchases during the year £6,415
- (b) Creditors: amounts falling due within one year at 31st December 2015 - £5,635

(iii) Bi-Bloco Produtos de Comunicação S.A., incorporated in Portugal

- (a) Purchases during the year £55,874
- (b) Creditors: amounts falling due within one year at 31st December 2015 - £33,925

(iv) Bi-Office - Solucoes Colaborativas S.A., incorporated in Portugal

- (a) Purchases during the year £96,353
- (b) Creditors: amounts falling due within one year at 31st December 2015 - £96,353

(v) Bi-Silque Visual Communication Products Inc., incorporated in the United States of America

- (a) Sales during the year £3,865
- (b) Debtors at 31st December 2015 - £28,558

(vi) BS Visuelle Kommunikationsprodukte GmbH, incorporated in Germany

- (a) Sales during the year £17,856
- (b) Debtors at 31st December 2015 - £17,856

Bi-Silque Visual Communication Products Inc. and BS Visuelle Kommunikationsprodukte GmbH. were group undertakings throughout the year. The other companies were related parties throughout the year as they continue to be controlled by the same persons as Bi-Silque Visual Communication Products Limited or by a member of their close family.

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2 0 1 5		2 0 1 4	
	No	£	No	£
Ordinary shares of £1 each	<u>151,000</u>	<u>151,000</u>	<u>151,000</u>	<u>151,000</u>

7. PARENT COMPANY

During the year the parent undertaking was Beelt BV, incorporated in Holland. The company is controlled by Mr. A. Gonçalves Martins de Vasconcelos, Mr. J. P. Gonçalves Martins de Vasconcelos and Miss P. Gonçalves Martins de Vasconcelos.