

Boast International Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2016

Boast International Limited
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Boast International Limited
Registration number: 02537884

Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	<u>4</u>	28,196	8,577
Current assets			
Debtors	<u>5</u>	404,580	597,859
Cash at bank and in hand		552,906	514,174
		<hr/>	<hr/>
		957,486	1,112,033
Creditors: Amounts falling due within one year	<u>6</u>	(401,137)	(580,295)
		<hr/>	<hr/>
Net current assets		556,349	531,738
		<hr/>	<hr/>
Total assets less current liabilities		584,545	540,315
Provisions for liabilities		(5,639)	(1,715)
		<hr/>	<hr/>
Net assets		578,906	538,600
		<hr/> <hr/>	<hr/> <hr/>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		578,806	538,500
		<hr/>	<hr/>
Total equity		578,906	538,600
		<hr/> <hr/>	<hr/> <hr/>

The director's statements required by sections 475 (2) and (3) are shown on the following page which forms

part of this Balance Sheet.

The notes on pages 3 to 6 form an integral part of these financial statements.

Boast International Limited
Registration number: 02537884

Balance Sheet as at 31 December 2016 (continued)

For the financial year ending 31 December 2016 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.

Approved and authorised by the Board on 13 March 2017 and signed on its behalf by:

G Boast

Director

The notes on pages 3 to 6 form an integral part of these financial statements.

Boast International Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

1 General information

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

The address of its registered office is:
York House
2 - 4 York Road
Felixstowe
Suffolk
IP11 7HX

These financial statements were authorised for issue by the Board on 13 March 2017.

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.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

Tangible assets

Tangible assets are stated in the statement of financial position 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:

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Notes to the Financial Statements for the Year Ended 31 December 2016 (continued)

2 Accounting policies (continued)

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	15% Reducing balance
Motor vehicles	25% Reducing balance

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 9 (2015 - 7).

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Notes to the Financial Statements for the Year Ended 31 December 2016 (continued)

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 January 2016	60,817	9,685	70,502
Additions	31,616	-	31,616
	<hr/>	<hr/>	<hr/>
At 31 December 2016	92,433	9,685	102,118
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 January 2016	53,453	8,472	61,925
Charge for the year	11,694	303	11,997
	<hr/>	<hr/>	<hr/>
At 31 December 2016	65,147	8,775	73,922
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 31 December 2016	27,286	910	28,196
	<hr/>	<hr/>	<hr/>
At 31 December 2015	7,364	1,213	8,577
	<hr/>	<hr/>	<hr/>

5 Debtors

	2016 £	2015 £
Trade debtors	384,123	582,368

Other debtors	20,457	15,491
	<hr/>	<hr/>
Total current trade and other debtors	404,580	597,859
	<hr/> <hr/>	<hr/> <hr/>

Boast International Limited

Notes to the Financial Statements for the Year Ended 31 December 2016 (continued)

6 Creditors

	Note	2016 £	2015 £
Due within one year			
Trade creditors		318,927	463,139
Directors loan account		18,594	42,370
Taxation and social security		3,470	-
Other creditors		60,146	74,786
		<hr/>	<hr/>
		401,137	580,295
		<hr/>	<hr/>

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.