

REGISTERED NUMBER: 03129157 (England and Wales)

**WEST DEVON BUSINESS INFORMATION POINT
LIMITED**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

My Business Centre Limited
Jacob's Pool House
11 West Street
Okehampton
Devon
EX20 1HQ

MONDAY



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COMPANIES HOUSE

**WEST DEVON BUSINESS INFORMATION POINT
LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2019**

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**WEST DEVON BUSINESS INFORMATION POINT
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019**

DIRECTORS:	Mr D S Horne Mrs C Wright
SECRETARY:	Mrs C Wright
REGISTERED OFFICE:	17 The Lakeside Barton Marina Barton Turn Burton Staffordshire DE13 8FN
BUSINESS ADDRESS:	Okehampton Business Centre Unit 10 Higher Stockley Mead Okehampton Devon EX20 1FJ
REGISTERED NUMBER:	03129157 (England and Wales)
ACCOUNTANTS:	My Business Centre Limited Jacob's Pool House 11 West Street Okehampton Devon EX20 1HQ

**WEST DEVON BUSINESS INFORMATION POINT
LIMITED (REGISTERED NUMBER: 03129157)**

**BALANCE SHEET
31 MARCH 2019**

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	4	356	450
CURRENT ASSETS			
Work in progress		-	7,380
Debtors	5	94,707	72,121
Cash at bank and in hand		<u>143</u>	<u>114</u>
		94,850	79,615
CREDITORS			
Amounts falling due within one year	6	<u>163,843</u>	<u>108,395</u>
NET CURRENT LIABILITIES		<u>(68,993)</u>	<u>(28,780)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(68,637)</u>	<u>(28,330)</u>
RESERVES			
Income and expenditure account		<u>(68,637)</u>	<u>(28,330)</u>
		<u>(68,637)</u>	<u>(28,330)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 surplus or deficit 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.

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 20th September '19 and were signed on its behalf by:


.....
Mr D S Horne - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

1. **STATUTORY INFORMATION**

West Devon Business Information Point Limited is a private company, limited by guarantee, 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.

Going Concern

The financial statements have been prepared on the basis that the company is a going concern. This is dependent on the continued support of the company director Mr D S Horne. He has agreed not to draw funds from his loan account if such drawing is likely to jeopardise the ability of the company to trade.

Income

Income represents amounts receivable for funding and sponsorship.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 10% on cost
Computer equipment	- 33% on cost

Work in progress

Work in progress is included at the value of work done to date.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

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 income and expenditure in the period to which they relate.

Company status

The company is limited by guarantee. Should the company be wound up, the liability of the guarantors is limited to a sum not exceeding £1 each.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2018 - 12).

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019**

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2018	14,493	11,259	25,752
Additions	<u>-</u>	<u>274</u>	<u>274</u>
At 31 March 2019	<u>14,493</u>	<u>11,533</u>	<u>26,026</u>
DEPRECIATION			
At 1 April 2018	14,493	10,809	25,302
Charge for year	<u>-</u>	<u>368</u>	<u>368</u>
At 31 March 2019	<u>14,493</u>	<u>11,177</u>	<u>25,670</u>
NET BOOK VALUE			
At 31 March 2019	<u>-</u>	<u>356</u>	<u>356</u>
At 31 March 2018	<u>-</u>	<u>450</u>	<u>450</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	41,776	16,017
Accrued income	49,786	54,373
Prepayments	<u>3,145</u>	<u>1,731</u>
	<u>94,707</u>	<u>72,121</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	17,052	17,795
Trade creditors	23,138	2,558
Social security and other taxes	7,430	5,863
VAT	10,433	6,111
Directors' loan accounts	103,500	74,000
Accrued expenses	<u>2,290</u>	<u>2,068</u>
	<u>163,843</u>	<u>108,395</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	2019 £	2018 £
Bank overdrafts	<u>17,052</u>	<u>17,795</u>

The bank overdraft is secured by a fixed and floating charge over the assets of the company.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Loans from Directors

At the yearend, the company owed £103,500 to Mr D S Horne (2018: £74,000). The maximum amount owed at any time was £107,500. There are no repayment terms attached to this loan and no interest is payable.

Promptus Consultancy Ltd, a company related to the director Mrs C Wright made various loans to the company during the year, all have been repaid by the yearend. The maximum amount owed at any time was £11,000. There were no repayment terms attached to these loans and no interest was payable.

The director Mr D Hinshelwood made a single loan of £2,500 to the company during the year, this was repaid by the yearend. There was no repayment terms attached to this loan and no interest was payable.