

REGISTERED NUMBER: 03399705 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

B.S Net Limited

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for the Year Ended 31 December 2018**

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B.S Net Limited
Company Information
for the Year Ended 31 December 2018

DIRECTOR: C A Blunt

SECRETARIES: C A Blunt
Mrs P J Blunt

REGISTERED OFFICE: 4 Three Spires House
Station Road
Lichfield
Staffordshire
WS13 6HX

REGISTERED NUMBER: 03399705 (England and Wales)

ACCOUNTANTS: Clover Chartered Certified Accountants
7 Trinity Place
Midland Drive
Sutton Coldfield
West Midlands
B72 1TX

Balance Sheet
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Intangible assets	4		11,775		11,775
Tangible assets	5		<u>15,890</u>		<u>5,532</u>
			27,665		17,307
CURRENT ASSETS					
Debtors	6	88,831		27,615	
Cash at bank and in hand		<u>81,706</u>		<u>142,830</u>	
		170,537		170,445	
CREDITORS					
Amounts falling due within one year	7	<u>131,396</u>		<u>100,721</u>	
NET CURRENT ASSETS			<u>39,141</u>		<u>69,724</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			66,806		87,031
CREDITORS					
Amounts falling due after more than one year	8		<u>65,705</u>		<u>86,878</u>
NET ASSETS			<u>1,101</u>		<u>153</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,001</u>		<u>53</u>
SHAREHOLDERS' FUNDS			<u>1,101</u>		<u>153</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 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 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.
- (b)

Balance Sheet - continued
31 December 2018

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 director on 2 May 2019 and were signed by:

C A Blunt - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2018**

1. STATUTORY INFORMATION

B.S Net 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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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.

Plant and machinery etc - 25% on reducing balance

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.

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

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2017 - 8) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 January 2018
and 31 December 2018

11,775

NET BOOK VALUE

At 31 December 2018
At 31 December 2017

11,775
11,775

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 January 2018
Additions
At 31 December 2018

20,441
19,576
40,017

DEPRECIATION

At 1 January 2018
Charge for year
At 31 December 2018

14,909
9,218
24,127

NET BOOK VALUE

At 31 December 2018
At 31 December 2017

15,890
5,532

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

5. **TANGIBLE FIXED ASSETS - continued**

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

	Plant and machinery etc £
COST	
At 1 January 2018 and 31 December 2018	<u>7,000</u>
DEPRECIATION	
At 1 January 2018 and 31 December 2018	<u>5,250</u>
NET BOOK VALUE	
At 31 December 2018	<u>1,750</u>
At 31 December 2017	<u>1,750</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18 £	31.12.17 £
Trade debtors	67,351	14,171
Other debtors	<u>21,480</u>	<u>13,444</u>
	<u>88,831</u>	<u>27,615</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18 £	31.12.17 £
Bank loans and overdrafts	1,423	-
Hire purchase contracts	1,569	949
Trade creditors	36,958	26,881
Taxation and social security	50,214	34,831
Other creditors	<u>41,232</u>	<u>38,060</u>
	<u>131,396</u>	<u>100,721</u>

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

	31.12.18 £	31.12.17 £
Hire purchase contracts	-	2,265
Other creditors	<u>65,705</u>	<u>84,613</u>
	<u>65,705</u>	<u>86,878</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2018**

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2018 and 31 December 2017:

	31.12.18 £	31.12.17 £
C A Blunt		
Balance outstanding at start of year	-	-
Amounts advanced	7,122	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>7,122</u>	<u>-</u>

10. ULTIMATE CONTROLLING PARTY

The controlling party is C A Blunt.

The ultimate controlling party is C A Blunt.

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.