

**BIZINABOX 111 LIMITED**

**Unaudited**

**Financial statements**

**Information for filing with the registrar**

**For the year ended 31 October 2017**

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COMPANIES HOUSE

# BIZINABOX 111 LIMITED

Registered number: 04423215

## Balance sheet

As at 31 October 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	4	-	1,000
		-	1,000
<b>Current assets</b>			
Stocks	6	450	400
Debtors		-	279
Cash at bank and in hand	7	2,097	1,061
		2,547	1,740
Creditors: amounts falling due within one year		(1,774)	(776)
<b>Net current assets</b>		773	964
<b>Total assets less current liabilities</b>		773	1,964
<b>Net assets</b>		773	1,964
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		771	1,962
		773	1,964

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 12 January 2018.



Mr D Bushell

Director

The notes on pages 2 to 5 form part of these financial statements.

# BIZINABOX 111 LIMITED

## Notes to the financial statements For the year ended 31 October 2017

### 1. General information

Bizinabox 111 Limited is a company limited by shares incorporated in England within the United Kingdom. The address of the registered office is given in the company information page of these financial statements.

The financial statements are presented in sterling which is the functional currency of the company.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A) of the Companies Act 2006.

#### 2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

#### 2.3 Intangible assets

##### Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of income and retained earnings over its useful economic life.

##### Other intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

#### 2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Fixtures and fittings	- 20% reducing balance
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# BIZINABOX 111 LIMITED

## Notes to the financial statements For the year ended 31 October 2017

### 2. Accounting policies (continued)

#### 2.5 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is 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.

#### 2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

#### 2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

#### 2.8 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

#### 2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

#### 2.10 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

### 3. Employees

Staff costs, including directors' remuneration, were as follows:

The average monthly number of employees, including directors, during the year was 2 (2016 -2).

# BIZINABOX 111 LIMITED

## Notes to the financial statements For the year ended 31 October 2017

### 4. Intangible assets

	Goodwill £
<b>Cost</b>	
At 1 November 2016	15,000
At 31 October 2017	15,000
<b>Amortisation</b>	
At 1 November 2016	14,000
Charge for the year	1,000
At 31 October 2017	15,000
<b>Net book value</b>	
At 31 October 2017	-
At 31 October 2016	1,000

### 5. Tangible fixed assets

	Fixtures and fittings £
<b>Cost or valuation</b>	
At 1 November 2016	3,345
At 31 October 2017	3,345
<b>Depreciation</b>	
At 1 November 2016	3,345
At 31 October 2017	3,345
<b>Net book value</b>	
At 31 October 2017	-
At 31 October 2016	-

# BIZINABOX 111 LIMITED

## Notes to the financial statements For the year ended 31 October 2017

### 6. Stocks

	2017 £	2016 £
Raw materials	450	400
	<u>450</u>	<u>400</u>

### 7. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	2,097	1,061
	<u>2,097</u>	<u>1,061</u>

### 8. Financial instruments

	2017 £	2016 £
<b>Financial assets</b>		
Financial assets measured at fair value through profit or loss	2,097	1,061
	<u>2,097</u>	<u>1,061</u>

### 9. Related party transactions

The company operates directors current accounts with the directors. The amounts owed to the Directors at the financial year end was £959 (2016 £200).

During the year the company paid rent amounting to £7,850 (2016 £7,850) to the directors in respect of the premises used by the company.

### 10. Controlling party

The company is controlled by the directors by virtue of their holding of the entire issued share capital in equal shares.

### 11. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted c