

**BIZINABOX 111 LIMITED**

**Unaudited**

**Financial statements**

**Information for filing with the registrar**

**For the year ended 31 October 2021**

**BIZINABOX 111 LIMITED**

**Company Information**

Directors	Miss R Buckley Mr D Bushell
Company secretary	Miss R Buckley
Registered number	04423215
Registered office	126-129 Doncaster Road Barnsley South Yorkshire S70 1TP

**Balance sheet**  
**As at 31 October 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	5	531	664
		<u>531</u>	<u>664</u>
<b>Current assets</b>			
Stocks		450	450
Debtors		400	-
Cash at bank and in hand		18,972	13,412
		<u>19,822</u>	<u>13,862</u>
Creditors: amounts falling due within one year		(11,461)	(10,125)
<b>Net current assets</b>		<u>8,361</u>	<u>3,737</u>
<b>Total assets less current liabilities</b>		<u>8,892</u>	<u>4,401</u>
<b>Net assets</b>		<u><u>8,892</u></u>	<u><u>4,401</u></u>
<b>Capital and reserves</b>			
Called up share capital	6	2	2
Profit and loss account		8,890	4,399
		<u>8,892</u>	<u>4,401</u>

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 the 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 10 December 2021.

**Mr D Bushell**  
Director

**Miss R Buckley**  
Director

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

**Notes to the financial statements**  
**For the year ended 31 October 2021**

**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 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of income and retained earnings in the same period as the related expenditure.

**2.4 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

**2.5 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**Notes to the financial statements  
For the year ended 31 October 2021**

**2. Accounting policies (continued)**

**2.6 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.

**2.7 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

**2.8 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.

**2.9 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.

**2.10 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.

**2.11 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.

**2.12 Financial instruments**

The Company only enters into basic financial instrument 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 ordinary shares.

Notes to the financial statements  
For the year ended 31 October 2021

2. Accounting policies (continued)

2.13 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.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2020 -2).

4. Intangible assets

	Goodwill £
<b>Cost</b>	
At 1 November 2020	15,000
At 31 October 2021	15,000
<b>Amortisation</b>	
At 1 November 2020	15,000
At 31 October 2021	15,000
<b>Net book value</b>	
At 31 October 2021	-
<b>At 31 October 2020</b>	-

**Notes to the financial statements**  
**For the year ended 31 October 2021**

**5. Tangible fixed assets**

	Fixtures and fittings £
<b>Cost or valuation</b>	
At 1 November 2020	4,410
At 31 October 2021	<u>4,410</u>
<b>Depreciation</b>	
At 1 November 2020	3,746
Charge for the year on owned assets	<u>133</u>
At 31 October 2021	<u>3,879</u>
<b>Net book value</b>	
At 31 October 2021	<u><u>531</u></u>
<i>At 31 October 2020</i>	<u><u>664</u></u>

**6. Share capital**

	2021 £	2020 £
<b>Allotted, called up and fully paid</b>		
2 (2020 -2) Ordinary shares of £1.00 each	<u><u>2</u></u>	<u><u>2</u></u>

**7. Related party transactions**

The company operates directors current accounts with the directors. The amounts owed to the Directors at the financial year end was £8,431 (2020 £7,789).

During the year the company paid rent amounting to £7,850 (2020 £7,850) to the directors in respect of the premises used by the company.

**8. Controlling party**

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





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.