

# **BIZREALM LIMITED**

Unaudited Financial Statements  
for the Year Ended 30 April 2017



**BREBNERS**  
Chartered Accountants  
130 Shaftesbury Avenue  
London  
W1D 5AR

# **BIZREALM LIMITED**

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# BIZREALM LIMITED

## Company Information

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<b>Director</b>	P Walsh
<b>Registered office</b>	130 Shaftesbury Avenue 2nd Floor London W1D 5EU
<b>Accountants</b>	Brebners Chartered Accountants 130 Shaftesbury Avenue London W1D 5AR

# BIZREALM LIMITED

## Statement of Financial Position as at 30 April 2017

	Note	2017 £	2016 £
<b>Current assets</b>			
Debtors	5	7,365	1,948
Cash at bank and in hand		<u>39,003</u>	<u>52,403</u>
		46,368	54,351
<b>Creditors: Amounts falling due within one year</b>	6	<u>(12,480)</u>	<u>(17,193)</u>
<b>Net assets</b>		<u><b>33,888</b></u>	<u><b>37,158</b></u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		<u>33,887</u>	<u>37,157</u>
<b>Total equity</b>		<u><b>33,888</b></u>	<u><b>37,158</b></u>

For the financial year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

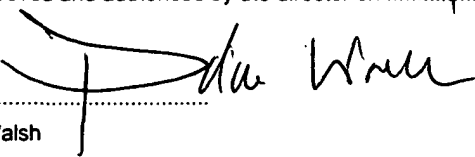
### Director's responsibilities:

- 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 director acknowledges his 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 and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 Statement of Income and Retained Earnings has been taken.

Approved and authorised by the director on 25/1/2018

  
P Walsh  
Director

Company registration number: 05091831

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

# BIZREALM LIMITED

## Notes to the Financial Statements for the Year Ended 30 April 2017

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### 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:

130 Shaftesbury Avenue  
2nd Floor  
London  
W1D 5EU

The principal activity of the company is that of provision of services and copyright material to the media/entertainment industry.

### 2 ACCOUNTING POLICIES

#### 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 items disclosed in the accounting policies as being shown at fair value and are presented in sterling, which is the functional currency of the entity.

#### Transition to FRS102

The entity transitioned from previous UK GAAP to FRS 102 as at 1st May 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods or provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the company and specific criteria have been met for each of the company's activities.

#### Foreign currency transactions and balances

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

#### Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

# BIZREALM LIMITED

## Notes to the Financial Statements for the Year Ended 30 April 2017

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Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

### **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 an asset, less its estimated residual value, over the estimated useful lives, as follows

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office equipment	33% Straight Line

### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

## **3 STAFF NUMBERS**

The average number of persons employed by the company during the year, including the director, amounted to 3 (2016: 3).

# BIZREALM LIMITED

## Notes to the Financial Statements for the Year Ended 30 April 2017

### 4 TANGIBLE ASSETS

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 May 2016	1,165	1,165
At 30 April 2017	1,165	1,165
<b>Depreciation</b>		
At 1 May 2016	1,165	1,165
At 30 April 2017	1,165	1,165
<b>Carrying amount</b>		
At 30 April 2017	-	-

### 5 DEBTORS

	2017 £	2016 £
Trade debtors	-	60
Other debtors	7,365	1,888
	<u>7,365</u>	<u>1,948</u>

### 6 CREDITORS

Creditors: amounts falling due within one year

	Note	2017 £	2016 £
<b>Due within one year</b>			
Taxation and social security		5,665	2,163
Other creditors		6,815	15,030
		<u>12,480</u>	<u>17,193</u>

### 7 RELATED PARTY TRANSACTIONS

Included in other debtors is an amount of £3,924 (2016: £5,749 credit) due from the controlling parties. Interest of £67 (2016: £Nil) is payable on the loan and there are no fixed repayment terms.

# **BIZREALM LIMITED**

## **Notes to the Financial Statements for the Year Ended 30 April 2017**

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### **8 TRANSITION TO FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st May 2015.

No transitional adjustments were required in equity or profit or loss for the year.

No optional exemptions were taken on transition.