

REGISTERED NUMBER: 06848574 (England and Wales)

ORBIS BUSINESS INTELLIGENCE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

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FOR THE YEAR ENDED 31 MARCH 2020**

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ORBIS BUSINESS INTELLIGENCE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020**

DIRECTORS:

C P Burrows
C D Steele
J A Ormrod

REGISTERED OFFICE:

Highland House
Mayflower Close
Chandler's Ford
Hampshire
SO53 4AR

REGISTERED NUMBER:

06848574 (England and Wales)

STATEMENT OF FINANCIAL POSITION
31 MARCH 2020

		2020	2019
	Notes	£	£
FIXED ASSETS			
Tangible assets	4	15,925	19,574
CURRENT ASSETS			
Debtors	5	131,330	534,595
Cash at bank and in hand		550,279	148,762
		681,609	683,357
CREDITORS			
Amounts falling due within one year	6	(83,014)	(89,728)
NET CURRENT ASSETS		598,595	593,629
TOTAL ASSETS LESS CURRENT LIABILITIES		614,520	613,203
PROVISIONS FOR LIABILITIES		(3,026)	(3,351)
NET ASSETS		611,494	609,852
CAPITAL AND RESERVES			
Called up share capital		1,200	1,200
Retained earnings		610,294	608,652
SHAREHOLDERS' FUNDS		611,494	609,852

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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 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.

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2020

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 7 December 2020 and were signed on its behalf by:

C P Burrows - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1. STATUTORY INFORMATION

Orbis Business Intelligence 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 FRS102 "The Financial Reporting Standards applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The disclosure requirements of section 1A of FRS102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The directors have considered the impact and risk on the company of COVID-19 and the company's prospects, recognising the high degree of uncertainty. The directors have concluded that with the right management actions the company is a going concern for at least 12 months following the signature of the financial statements. Accordingly the directors have prepared the financial statements on this basis.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Fixtures and fittings - 20% on reducing balance

Office equipment - 33% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the income statement.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Foreign currencies

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss 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 profit or loss in the period to which they relate.

Financial assets

The Company has elected to apply the provision of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, which include trade and other receivables and cash and bank balances are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Financial liabilities

Basic financial liabilities which include trade and other payables, are initially measured at transaction price and subsequently measured at amortised cost, unless the arrangement constitutes a financing transaction where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of the proceeds received net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2019 - 8) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Office equipment £	Totals £
COST			
At 1 April 2019	20,437	22,924	43,361
Additions	-	2,098	2,098
At 31 March 2020	<u>20,437</u>	<u>25,022</u>	<u>45,459</u>
DEPRECIATION			
At 1 April 2019	9,635	14,152	23,787
Charge for year	2,160	3,587	5,747
At 31 March 2020	<u>11,795</u>	<u>17,739</u>	<u>29,534</u>
NET BOOK VALUE			
At 31 March 2020	<u>8,642</u>	<u>7,283</u>	<u>15,925</u>
At 31 March 2019	<u>10,802</u>	<u>8,772</u>	<u>19,574</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	105,777	95,619
Amounts owed by group undertakings	1,536	401,536
Other debtors	24,017	37,440
	<u>131,330</u>	<u>534,595</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	1,094	10,108
Taxation and social security	66,760	74,620
Other creditors	15,160	5,000
	<u>83,014</u>	<u>89,728</u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020 £	2019 £
Within one year	30,478	60,955
Between one and five years	-	30,478
	<u>30,478</u>	<u>91,433</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

8. CONTINGENT LIABILITIES

At the balance sheet date, there was ongoing litigation against the company, the outcome of which is not yet clear. In view of the uncertainty, no provision has been made.

9. POST BALANCE SHEET EVENTS

The impact on the company subsequent to the balance sheet date as a result of the steps taken by the Government in March 2020 to control the Covid-19 pandemic is uncertain. This is the case for the majority of businesses in the UK and around the World.

The Directors do not consider that the Covid-19 pandemic has had a material impact on the company's financial position at the balance sheet date and thus no adjustments have been made to the carrying values of the company's assets and liabilities as at 31 March 2020.

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.