
BUSINESS AT WORK (UK) LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2018

BUSINESS AT WORK (UK) LIMITED
REGISTERED NUMBER: 07209351

BALANCE SHEET
AS AT 31 DECEMBER 2018

	Note	2018 £	2017 £
Current assets			
Debtors: amounts falling due within one year	5	357,206	220,671
Cash at bank and in hand	6	63,306	33,500
		<u>420,512</u>	<u>254,171</u>
Creditors: amounts falling due within one year	7	(277,364)	(212,026)
Net current assets		<u>143,148</u>	<u>42,145</u>
Total assets less current liabilities		<u>143,148</u>	<u>42,145</u>
Net assets		<u><u>143,148</u></u>	<u><u>42,145</u></u>
Capital and reserves			
Called up share capital		330,000	330,000
Profit and loss account		(186,852)	(287,855)
		<u>143,148</u>	<u>42,145</u>

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 comprehensive income 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 6 June 2019.

D M M Laville
Director

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

BUSINESS AT WORK (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. General information

Business At Work (UK) limited is a private company, limited by shares and incorporated in England and Wales, United Kingdom, with a registration number 07209351. The address of the register office is Haslers, Old Station Road, Loughton, Essex, IG10 4PL. The principal activity of the company continued to be that of computer software installation.

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 following principal accounting policies have been applied:

2.2 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Comprehensive Income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of Comprehensive Income within 'other operating income'.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

2. Accounting policies (continued)

2.3 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. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Finance costs

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.5 Borrowing costs

All borrowing costs are recognised in the Statement of Comprehensive Income in the year in which they are incurred.

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 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.

BUSINESS AT WORK (UK) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

2. Accounting policies (continued)**2.9 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 non-puttable ordinary shares.

3. Operating profit

The operating profit is stated after charging:

	2018 £	2017 £
Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements	2,060	2,060
Exchange differences	<u>(6,605)</u>	<u>5,248</u>

4. Employees

The average monthly number of employees, including directors, during the year was 4 (2017 - 4).

5. Debtors

	2018 £	2017 £
Trade debtors	126,293	121,970
Amounts owed by group undertakings	159,496	68,860
Other debtors	50,950	20,564
Prepayments and accrued income	20,467	9,277
	<u>357,206</u>	<u>220,671</u>

6. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	63,306	33,500
Less: bank overdrafts	(7,091)	-
	<u>56,215</u>	<u>33,500</u>

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7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Bank overdrafts	7,091	-
Trade creditors	129,374	98,509
Other taxation and social security	2,089	10,562
Other creditors	110	158
Accruals and deferred income	138,700	102,797
	<u>277,364</u>	<u>212,026</u>

8. Related party transactions

Key management personnel compensation in the year totalled £8,000 (2017: £38,699).

During the year, sales from entities under common control were £652,336 (2017: £964,295).

Information about the related party outstanding balances are outlined below:

	2018 £	2017 £
Entities under common control	159,496	68,860
Key management personnel	9,875	-
	<u>169,371</u>	<u>68,860</u>

9. Controlling party

The ultimate parent company is Business At Work SA, a company incorporated in France. The ultimate controlling party is Business At Work Holdings.

10. Auditors' information

The auditors' report on the financial statements for the year ended 31 December 2018 was unqualified.

The audit report was signed on 6 June 2019 by Charalambos Patsalides (Senior Statutory Auditor) on behalf of Haslers.

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.