

BSB Global Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 28 February 2017

BSB Global Limited

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BSB Global Limited

Company Information

Director Mr W J Hayes

Registered office 26 York Street
LONDON
W1U 6PZ

BSB Global Limited

(Registration number: 07954596) Balance Sheet as at 28 February 2017

	Note	2017 £	2016 £
Current assets			
Stocks	<u>4</u>	217,156	193,674
Debtors	<u>5</u>	945,635	856,654
Cash at bank and in hand		138,965	58,994
		<u>1,301,756</u>	<u>1,109,322</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(1,171,736)</u>	<u>(1,011,330)</u>
Net assets		<u>130,020</u>	<u>97,992</u>
Capital and reserves			
Called up share capital	<u>7</u>	1	1
Profit and loss account		<u>130,019</u>	<u>97,991</u>
Total equity		<u>130,020</u>	<u>97,992</u>

For the financial year ending 28 February 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.

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 Profit and Loss Account has been taken.

Approved and authorised by the director on 30 November 2017

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Mr W J Hayes

Director

The notes on pages 3 to 5 form an integral part of these financial statements.
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BSB Global Limited

Notes to the Financial Statements for the Year Ended 28 February 2017

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

26 York Street
LONDON
W1U 6PZ

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

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 that as disclosed in the accounting policies certain items are shown at fair value.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are 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.

BSB Global Limited

Notes to the Financial Statements for the Year Ended 28 February 2017

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2016 - 1).

4 Stocks

	2017	2016
	£	£
Other inventories	217,156	193,674

BSB Global Limited

Notes to the Financial Statements for the Year Ended 28 February 2017

5 Debtors

	2017 £	2016 £
Trade debtors	42,995	156,542
Other debtors	902,640	700,112
	<hr/>	<hr/>
Total current trade and other debtors	945,635	856,654
	<hr/>	<hr/>

6 Creditors

	Note	2017 £	2016 £
Due within one year			
Trade creditors		41,385	71,951
Taxation and social security		1,867	3,509
Other creditors		1,128,484	935,870
		<hr/>	<hr/>
		1,171,736	1,011,330
		<hr/>	<hr/>

7 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1
	<hr/>	<hr/>	<hr/>	<hr/>

8 Transition to FRS 102

This is the first year that the company has presented its results under FRS102 Section 1A small entities. The last financial statements under UK GAAP were for the period ended 29 February 2016. The date of transition for FRS 102 Section 1A small entities was 28 February 2015. There are no changes to accounting policies which reconcile profit for the financial period ended 29 February 2016. The changes have no impact on the total equity as at 28 February 2015 and 29 February 2016 between UK GAAP as previously reported and FRS102 Section 1A small entities.

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.