

Registered Number:08032222

England and Wales

Buy Gone World Limited

Unaudited Financial Statements

For the period ended 28 June 2017

Buy Gone World Limited

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For the period ended 28 June 2017

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Statement of Financial Position
As at 28 June 2017

	Notes	2017 £	2016 £
Fixed assets			
Property, plant and equipment	2	216	288
		216	288
Current assets			
Inventories	3	111,370	88,945
Trade and other receivables	4	-	4,199
Cash and cash equivalents		4,579	6,609
		115,949	99,753
Trade and other payables: amounts falling due within one year	5	(74,869)	(98,218)
Net current assets		41,080	1,535
Total assets less current liabilities		41,296	1,823
Trade and other payables: amounts falling due after more than one year	6	(97,671)	-
Net assets/liabilities		(56,375)	1,823
Capital and reserves			
Called up share capital		100	100
Retained earnings		(56,475)	1,723
Shareholders' funds		(56,375)	1,823

For the period ended 28 June 2017 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the period ended 28 June 2017 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper 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 Section 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.

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

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

These financial statements were approved and authorised for issue by the Board on 16 October 2018 and were signed by:

Spence Shepherd Director

Buy Gone World Limited

Statement of Financial Position Continued
For the period ended 28 June 2017

The notes form part of these financial statements

Buy Gone World Limited

Notes to the Financial Statements For the period ended 28 June 2017

Statutory Information

Buy Gone World Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 08032222.

Registered address:

23 Robjohns Road

Widford Estate

Chelmsford

Essex

CM1 3AG

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures and fittings	20% Straight line
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Inventories

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Debtors include amounts recoverable on long term contracts which are stated at the net sales value of the work done after provision for contingencies and any anticipated future losses on contracts, less amounts received as progress payments on account. Any excess progress payments are included in creditors as payments on account.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All foreign exchange differences are included to the profit and loss account.

Hire purchase and leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Buy Gone World Limited

Notes to the Financial Statements Continued For the period ended 28 June 2017

2. Property, plant and equipment

	Fixtures and fittings £
Cost or valuation	
At 01 July 2016	360
At 28 June 2017	360
Provision for depreciation and impairment	
At 01 July 2016	72
Charge for period	72
At 28 June 2017	144
Net book value	
At 28 June 2017	216
At 30 June 2016	288

3. Inventories

	2017	2016
	£	£
Stocks	111,370	88,945

4. Trade and other receivables

	2017	2016
	£	£
Other debtors	-	4,199

5. Trade and other payables: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdraft	2,359	-
Trade creditors	47,446	12,846
Taxation and social security	2,052	11,683
Other creditors	23,012	73,689
	74,869	98,218

Buy Gone World Limited

Notes to the Financial Statements Continued
For the period ended 28 June 2017

6. Trade and other payables: amounts falling due after more than one year

	2017	2016
	£	£
Other creditors	97,671	-

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.