

REGISTERED NUMBER: 08638755 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019
FOR
ONE CONNECTION LIMITED**

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for the year ended 31 January 2019

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ONE CONNECTION LIMITED
COMPANY INFORMATION
for the year ended 31 January 2019

DIRECTOR: Ms W Jiang

REGISTERED OFFICE: 11 Bonniksen Close
Leamington Spa
Warwickshire
CV31 3RP

REGISTERED NUMBER: 08638755 (England and Wales)

ABRIDGED BALANCE SHEET
31 January 2019

	2019 £	2018 £
CURRENT ASSETS		
Stocks	-	364,750
Debtors	436,530	599
Cash at bank	73,139	86,711
	<u>509,669</u>	<u>452,060</u>
CREDITORS		
Amounts falling due within one year	269,383	231,160
NET CURRENT ASSETS	<u>240,286</u>	<u>220,900</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	240,286	220,900
CREDITORS		
Amounts falling due after more than one year	200,000	200,000
NET ASSETS	<u>40,286</u>	<u>20,900</u>
CAPITAL AND RESERVES		
Called up share capital	100	100
Retained earnings	40,186	20,800
	<u>40,286</u>	<u>20,900</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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.

ABRIDGED BALANCE SHEET - continued
31 January 2019

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 January 2019 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the director on 29 October 2019 and were signed by:

Ms W Jiang - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 January 2019

1. **STATUTORY INFORMATION**

One Connection 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards. The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

Going concern

At the balance sheet date the company had net current assets of £240,286 (2018 - £220,900) and net assets of £40,286 (2018 - £20,900). The directors have considered the Company's business prospects and all relevant aspects of the Company's financing position, including amounts due to and due from related companies. The Company is part of a group headed by Bricks Capital Holding Limited. Based on the current outlook of the group and the continuing arrangements that have been put in place with group companies and suppliers, the directors are confident in the Company's ability to meet its financial requirements as they fall due. The directors therefore consider it appropriate to prepare the financial statements on a going concern basis.

Turnover

Turnover comprises the value of sales (net of value added tax) of goods and services provided in the normal course of business. Revenue is recognised in respect of service contracts when the company obtains the right to consideration.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 January 2019

2. ACCOUNTING POLICIES - continued**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2018 - 9) .

4. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 January 2019 and 31 January 2018:

	2019	2018
	£	£
Ms W Jiang		
Balance outstanding at start of year	(10,556)	(10,556)
Amounts advanced	18,350	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>7,794</u>	<u>(10,556)</u>

5. STOCKS

Stock is comprised of finished goods of £nil (2018: £364,750).

6. CREDITORS DUE MORE THAN ONE YEAR

Creditors due after more than one year relate to Directors' loan account balances.

7. CONTROLLING INTERESTS

The directors are considered to be the ultimate controlling parties by virtue of their ability to act in concert in respect of the financial and operating policies of the company.

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.