

### **Statement of Consent to Prepare Abridged Financial Statements**

All of the members of Thebootbuddy Limited have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the year ending 31 December 2016 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 08778948

**Thebootbuddy Limited**

**Unaudited Abridged Financial Statements**

**31 December 2016**

**CHOWDHARY & CO**

Chartered accountant

46 Syon Lane

Osterley

Middlesex

TW7 5NQ

**Thebootbuddy Limited**  
**Abridged Financial Statements**

**Year ended 31 December 2016**

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# Thebootbuddy Limited

## Abridged Statement of Financial Position

**31 December 2016**

|  |      | 2016     | 2015      |
|--|------|----------|-----------|
|  | Note | £        | £         |
| <b>Fixed assets</b>  |      |          |           |
| Intangible assets  | 6    | 103,769  | 85,857    |
| Tangible assets  | 7    | 71,280   | 32,565    |
|  |      | -----    | -----     |
|  |      | 175,049  | 118,422   |
| <b>Current assets</b>  |      |          |           |
| Debtors  |      | 184,190  | 37,344    |
| Cash at bank and in hand                                       |      | 49,277   | 20,709    |
|  |      | -----    | -----     |
|  |      | 233,467  | 58,053    |
| <b>Creditors: amounts falling due within one year</b>          |      | 104,312  | 21,690    |
|  |      | -----    | -----     |
| <b>Net current assets</b>                                      |      | 129,155  | 36,363    |
|  |      | -----    | -----     |
| <b>Total assets less current liabilities</b>                   |      | 304,204  | 154,785   |
| <b>Creditors: amounts falling due after more than one year</b> |      | 250,000  | 200,000   |
|  |      | -----    | -----     |
| <b>Net assets/(liabilities)</b>                                |      | 54,204   | ( 45,215) |
|  |      | -----    | -----     |
| <b>Capital and reserves</b>                                    |      |          |           |
| Called up share capital  |      | 200      | 100       |
| Share premium account  |      | 59,940   | —         |
| Profit and loss account  |      | ( 5,936) | ( 45,315) |
|  |      | -----    | -----     |
| <b>Members funds/(deficit)</b>                                 |      | 54,204   | ( 45,215) |
|  |      | -----    | -----     |

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

# **Thebootbuddy Limited**

## **Abridged Statement of Financial Position** *(continued)*

### **31 December 2016**

These abridged financial statements were approved by the board of directors and authorised for issue on 29 September 2017 , and are signed on behalf of the board by:

Mrs Rashpal Kaur Dhillon

Director

Company registration number: 08778948

# Thebootbuddy Limited

## Statement of Changes in Equity

Year ended 31 December 2016

|   | Called up<br>share capital | Share<br>premium<br>account | Profit and loss<br>account | Total         |
|---|----------------------------|-----------------------------|----------------------------|---------------|
|   | £                          | £                           | £                          | £             |
| <b>At 1 January 2015</b>                                | 100                        | —                           | ( 11,717)                  | ( 11,617)     |
| Loss for the year                                       | ---                        | ---                         | ( 33,598)                  | ( 33,598)     |
| <b>Total comprehensive income for the year</b>          | —                          | —                           | ( 33,598)                  | ( 33,598)     |
| <b>At 31 December 2015</b>                              | 100                        | —                           | ( 45,315)                  | ( 45,215)     |
| Profit for the year                                     | ---                        | ---                         | 39,379                     | <b>39,379</b> |
| <b>Total comprehensive income for the year</b>          | —                          | —                           | 39,379                     | <b>39,379</b> |
| Issue of shares   | 100                        | 59,940                      | —                          | <b>60,040</b> |
| <b>Total investments by and distributions to owners</b> | 100                        | 59,940                      | —                          | <b>60,040</b> |
| <b>At 31 December 2016</b>                              | 200                        | 59,940                      | ( 5,936)                   | <b>54,204</b> |

# **Thebootbuddy Limited**

## **Notes to the Abridged Financial Statements**

**Year ended 31 December 2016**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 39 Falcon Road, London, SW11 2PH.

### **2. Statement of compliance**

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## **Intangible assets**

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

|                  |   |                           |
|------------------|---|---------------------------|
| IP & Trade Marks | - | Over a period of 10 years |
|------------------|---|---------------------------|

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

## **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

|         |   |                      |
|---------|---|----------------------|
| Tooling | - | 20% reducing balance |
|---------|---|----------------------|

## **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.



#### 4. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to 1 (2015: Nil).

#### 5. Profit before taxation

Profit/(loss) before taxation is stated after charging:

|                                   | 2016   | 2015  |
|-----------------------------------|--------|-------|
|                                   | £      | £     |
| Amortisation of intangible assets | 11,529 | 9,540 |
| Depreciation of tangible assets   | 17,820 | 8,134 |
|                                   | -----  | ----- |

#### 6. Intangible assets

|                            | £              |
|----------------------------|----------------|
| <b>Cost</b>                |                |
| At 1 January 2016          | 99,517         |
| Additions                  | 29,441         |
|                            | -----          |
| <b>At 31 December 2016</b> | <b>128,958</b> |
|                            | -----          |
| <b>Amortisation</b>        |                |
| At 1 January 2016          | 13,660         |
| Charge for the year        | 11,529         |
|                            | -----          |
| <b>At 31 December 2016</b> | <b>25,189</b>  |
|                            | -----          |
| <b>Carrying amount</b>     |                |
| <b>At 31 December 2016</b> | <b>103,769</b> |
|                            | -----          |
| At 31 December 2015        | 85,857         |
|                            | -----          |

#### 7. Tangible assets

|                            | £              |
|----------------------------|----------------|
| <b>Cost</b>                |                |
| At 1 January 2016          | 43,613         |
| Additions                  | 56,535         |
|                            | -----          |
| <b>At 31 December 2016</b> | <b>100,148</b> |
|                            | -----          |
| <b>Depreciation</b>        |                |
| At 1 January 2016          | 11,048         |
| Charge for the year        | 17,820         |
|                            | -----          |
| <b>At 31 December 2016</b> | <b>28,868</b>  |
|                            | -----          |
| <b>Carrying amount</b>     |                |
| <b>At 31 December 2016</b> | <b>71,280</b>  |
|                            | -----          |
| At 31 December 2015        | 32,565         |
|                            | -----          |

## 8. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

| 2016                     |                            |  |                   |                        |
|--------------------------|----------------------------|--|-------------------|------------------------|
|                          | Balance<br>brought forward | Advances/<br>(credits) to the<br>directors | Amounts<br>repaid | Balance<br>outstanding |
|                          | £                          | £  | £                 | £                      |
| Mrs Rashpal Kaur Dhillon | ( 10,351)                  | 2,438                                      | ( 7,910)          | ( 15,823)              |

| 2015                     |                            |  |                   |                        |
|--------------------------|----------------------------|--|-------------------|------------------------|
|                          | Balance<br>brought forward | Advances/<br>(credits) to the<br>directors | Amounts<br>repaid | Balance<br>outstanding |
|                          | £                          | £  | £                 | £                      |
| Mrs Rashpal Kaur Dhillon | ( 114,886)                 | 200,000                                    | ( 95,465)         | ( 10,351)              |

## 9. Related party transactions

The company was under the control of Mrs Rashpal Kaur Dhillon , Mr Inderjeet Singh Dhillon, Mr Gurminder Singh Dhillon & Miss Simranjeet Kaur Dhillon throughout the current and previous year. MRs R K Dhillon, Mr I S Dhillon, Mr G S Dhillon & Miss S K Dhillon own 70% (2015: 100%) of the shareholdings. No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

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.