

COMPANY REGISTRATION NUMBER: 08778948

Thebootbuddy Limited

Filleted Unaudited Financial Statements

31 December 2017

Thebootbuddy Limited

Statement of Financial Position

31 December 2017

		2017	2016
	Note	£	£
Fixed assets			
Intangible assets	5	121,356	103,769
Tangible assets	6	70,206	71,280
		-----	-----
		191,562	175,049
Current assets			
Stocks		2,493	—
Debtors	7	23,486	184,190
Cash at bank and in hand		235,761	49,277
		-----	-----
		261,740	233,467
Creditors: amounts falling due within one year	8	314,267	354,312
		-----	-----
Net current liabilities		52,527	120,845
		-----	-----
Total assets less current liabilities		139,035	54,204
		-----	-----
Net assets		139,035	54,204
		-----	-----
Capital and reserves			
Called up share capital		200	200
Share premium account		59,940	59,940
Profit and loss account		78,895	(5,936)
		-----	-----
Shareholders funds		139,035	54,204
		-----	-----

These 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 statement of comprehensive income has not been delivered.

For the year ending 31 December 2017 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 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 financial statements .

Thebootbuddy Limited

Statement of Financial Position *(continued)*

31 December 2017

These financial statements were approved by the board of directors and authorised for issue on 25 September 2018 , and are signed on behalf of the board by:

Mrs Rashpal Kaur Dhillon

Director

Company registration number: 08778948

Thebootbuddy Limited

Notes to the Financial Statements

Year ended 31 December 2017

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

3. Accounting policies

Basis of preparation

The 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 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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2016: 1).

5. Intangible assets

	IP & Trade Marks £
Cost	
At 1 January 2017	128,958
Additions	31,071

At 31 December 2017	160,029

Amortisation	
At 1 January 2017	25,189
Charge for the year	13,484

At 31 December 2017	38,673

Carrying amount	
At 31 December 2017	121,356

At 31 December 2016	103,769

6. Tangible assets

	Tooling £	Total £
Cost		
At 1 January 2017	100,148	100,148
Additions	16,477	16,477
	-----	-----
At 31 December 2017	116,625	116,625
	-----	-----
Depreciation		
At 1 January 2017	28,868	28,868
Charge for the year	17,551	17,551
	-----	-----
At 31 December 2017	46,419	46,419
	-----	-----
Carrying amount		
At 31 December 2017	70,206	70,206
	-----	-----
At 31 December 2016	71,280	71,280
	-----	-----

7. Debtors

	2017	2016
	£	£
Trade debtors	23,486	114,935
Other debtors	—	69,255
	<u>23,486</u>	<u>184,190</u>

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	28,379	66,137
Corporation tax	9,434	—
Social security and other taxes	16,457	20,602
Other creditors	259,997	267,573
	<u>314,267</u>	<u>354,312</u>

9. Directors' advances, credits and guarantees

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

	Balance brought forward and outstanding	
	2017	2016
	£	£
Mrs Rashpal Kaur Dhillon	(257,647)	(265,823)

10. 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% (2016: 70%) 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.