

Unaudited Financial Statements for the Year Ended 31 December 2020

for

Business Agent Limited

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for the Year Ended 31 December 2020**

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Company Information
for the Year Ended 31 December 2020

DIRECTORS:

S J Bright
X Gao

REGISTERED OFFICE:

5 Hillside Terrace
Hillside Terrace
Hertford
Hertfordshire
SG13 8DA

REGISTERED NUMBER:

08819159 (England and Wales)

ACCOUNTANTS:

Allans The Accountants Ltd
21 Victoria Road
Surbiton
Surrey
KT6 4JZ

Report of the Accountants to the Directors of
Business Agent Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2020 set out on pages three to four and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Allans The Accountants Ltd
21 Victoria Road
Surbiton
Surrey
KT6 4JZ

17 November 2021

Balance Sheet
31 December 2020

	Notes	31.12.20 £	31.12.19 £
FIXED ASSETS			
Intangible assets	4	-	-
Property, plant and equipment	5	38,474	41,232
Investments	6	280,047	-
		<u>318,521</u>	<u>41,232</u>
CURRENT ASSETS			
Debtors	7	34,017	33,128
Cash at bank		9,296	189,244
		<u>43,313</u>	<u>222,372</u>
CREDITORS			
Amounts falling due within one year	8	(25,010)	(109,462)
NET CURRENT ASSETS		<u>18,303</u>	<u>112,910</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		336,824	154,142
CREDITORS			
Amounts falling due after more than one year	9	(2,885)	-
NET ASSETS		<u>333,939</u>	<u>154,142</u>
CAPITAL AND RESERVES			
Called up share capital	10	4	3
Share premium	11	1,736,358	1,362,786
Retained earnings	11	(1,402,423)	(1,208,647)
SHAREHOLDERS' FUNDS		<u>333,939</u>	<u>154,142</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

Balance Sheet - continued
31 December 2020

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 17 November 2021 and were signed on its behalf by:

S J Bright - Director

Notes to the Financial Statements
for the Year Ended 31 December 2020

1. STATUTORY INFORMATION

Business Agent 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.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Trademarks and patents are being amortised evenly over their estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - Straight line over 20 years

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 5 (2019 - 4) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

4. INTANGIBLE FIXED ASSETS

**Other
intangible
assets
£**

COST

At 1 January 2020
and 31 December 2020

852

AMORTISATION

At 1 January 2020
and 31 December 2020

852

NET BOOK VALUE

At 31 December 2020
At 31 December 2019

-

-

5. PROPERTY, PLANT AND EQUIPMENT

**Plant and
machinery
etc
£**

COST

At 1 January 2020
and 31 December 2020

55,114

DEPRECIATION

At 1 January 2020

13,882

Charge for year

2,758

At 31 December 2020

16,640

NET BOOK VALUE

At 31 December 2020
At 31 December 2019

38,474

41,232

6. FIXED ASSET INVESTMENTS

**Other
investments
£**

COST

Additions

280,047

At 31 December 2020

280,047

NET BOOK VALUE

At 31 December 2020

280,047

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020****7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20	31.12.19
	£	£
Trade debtors	3,300	2,028
Other debtors	30,717	31,100
	<u>34,017</u>	<u>33,128</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade creditors	5,048	10,107
Taxation and social security	6,016	3,522
Other creditors	13,946	95,833
	<u>25,010</u>	<u>109,462</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.20	31.12.19
	£	£
Other creditors	<u>2,885</u>	<u>-</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal	31.12.20	31.12.19
Number:	Class:	value:	£	£
433,900	Ordinary shares	0.00001	<u>4</u>	<u>3</u>

During the year, a total of 105,100 £0.00001 ordinary shares were issued for a total consideration of £373,572

11. RESERVES

	Retained earnings £	Share premium £	Totals £
At 1 January 2020	(1,208,647)	1,362,786	154,139
Deficit for the year	(193,776)		(193,776)
Cash share issue	-	373,572	373,572
At 31 December 2020	<u>(1,402,423)</u>	<u>1,736,358</u>	<u>333,935</u>

During the year, a total of 105,100 £0.00001 ordinary shares were issued for a total consideration of £373,572

12. RELATED PARTY DISCLOSURES

£23,892 was paid to EQ Creative Ltd in respect of director remuneration relating to the director Mr S Bright (£37,633: 2019)

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.