

Better for the Country Limited

Financial Statements (abridged and filleted)

For the year ended 31 May 2017



Company Registration No. 09609018

Better for the Country Limited
Statement of financial position (Abridged)
As at 31 May 2017

		2017		2016	
	Note	£'000	£'000	£'000	£'000
Fixed assets					
Tangible assets	3		-		16
Current assets					
Debtors	4	495		1,392	
Cash at bank		6		56	
		501		1,448	
Creditors					
Amounts falling due within one year	5	(1,507)		(759)	
Net current (liabilities)/assets			(1,006)		689
Total assets less current liabilities			(1,006)		705
Creditors					
Amounts falling due after one year	6		(2,000)		(2,000)
Net liabilities			(3,006)		(1,295)
Capital and reserves					
Share capital			5		5
Profit and loss account			(3,011)		(1,300)
Shareholders' deficit			(3,006)		(1,295)

The notes on pages 2 to 4 are an integral part of these financial statements.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

No members have required the Company to obtain an audit of its financial statements for the period in question in accordance with section 476 of the Companies Act 2006.

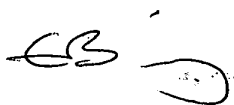
These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

For the year ended 31 May 2017, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

All of the members have consented to the preparation of abridged accounts in accordance with Section 444(2A) of the Companies Act 2006.

The profit and loss account and directors' report have not been delivered to the Registrar of Companies in accordance with the special provisions applicable to companies subject to the small companies regime.

Approved by the board of directors and signed on its behalf by:



L Bilney
Director
Company Reg. No 09609018

1. Accounting policies

1.1 Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 ("FRS 102") Section 1A Small Entities, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland, and in compliance with section 444 of the Companies Act 2006.

1.2 Going concern basis

Despite net liabilities and shareholder deficit, the directors have a reasonable expectation that the Company has adequate resources to continue operating for the foreseeable future as the liabilities are predominately with Related Parties who have not withdrawn their financial support. Accordingly, the going concern basis is used in preparing the financial statements.

1.3 Critical accounting estimates and judgements in applying accounting policies

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies; the directors do not consider there to be significant level of uncertainty in any estimate used in preparing these accounts.

1.4 Cash flow statement

The directors have taken advantage of the small companies exemption from preparing a cash flow statement, under FRS 102 and the Companies Act 2006.

1.5 Income recognition

Turnover primarily represents fees receivable for providing campaign management services. Turnover is stated net of any discounts, returns and value added taxes. Turnover is recognised on an accruals basis to match income to specific costs incurred on the supply of services which are being recharged at a mark up.

1.6 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on a straight line basis at rates calculated to expense the cost of each asset, less their estimated residual value, over the expected useful lives on the following basis:

- Computer equipment 4 years

The assets' residual values, useful lives and depreciation methods are reviewed and adjusted prospectively, if appropriate, if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Income statement.

1.7 Financial instruments

The Company enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities.

The Company's cash at the bank, trade and other debtors and its trade and other creditors are measured initially at transactions price, including transaction costs, and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

1 Accounting policies (continued)

1.8 Taxation

Current tax which is payable or receivable on taxable profits or losses is recognised as an expense or credit in the period in which the profits or losses arise. The current income tax charge is calculated on the basis of the tax rates enacted or substantially enacted at the reporting date.

1.9 Equity

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable net of the direct cost of issuing the equity instrument. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

1.10 Creditors

Short term creditors are measured at the transaction price.

2. Employee Numbers

The average number of employees during the year was 6 (2016: 33)

3. Tangible fixed assets

	£'000
Cost	
At 01 June 2016	16
Disposals	(16)
At 31 May 2017	-
Depreciation	
At 1 June 2016	-
Charge for the year	2
Disposals	(2)
At 31 May 2017	-
Net Book Value	
At 31 May 2017	-
At 31 May 2016	16

4. Debtors

	2017 £'000	2016 £'000
Due within one year		
Amounts owed by related parties	-	1,368
Prepayments	22	-
VAT receivable	390	-
Other debtors	82	24
	495	1,392

Amounts owed by related parties are unsecured, interest free and repayable on demand.

5. Creditors: Amounts falling due within one year

	2017	2016
	£'000	£'000
Accruals	-	85
VAT payable	-	114
Trade creditors	1,507	560
	<hr/> 1,507 <hr/>	<hr/> 759 <hr/>

6. Creditors: Amounts falling due after one year

Amounts owed to related parties of £2m (2016: £2m) are unsecured, interest free and repayable on demand.

7. Related party disclosures

The ultimate controlling party of the company is A Banks by virtue of his majority shareholding. At the year end, loans of £2m (2016: £2m) provided by A Banks are included in creditors falling due after one year.

During the year the company provided administrative services of £611,184 (2016: £12,392,258) to Leave.eu Group Limited, a company with common directors. At the year end £nil (2016 : £1,363,549) is included within debtors.

During the year, Rock Services Limited, a company with a common shareholder and directors, provided administrative services of £847,078 (2016: £1,048,746) to the company. At the year end £1,397,756 is included within creditors falling due within one year (2016: £4,500 debtor).