

Company registration number: **10496929**

Bagghy Ltd  
Unaudited Filleted Financial Statements for the  
year ended  
30 November 2020

# Bagghy Ltd

## Statement of Financial Position

30 November 2020

		2020	2019
	Note	£	£
FIXED ASSETS			
Intangible assets	5	34,021	35,823
CURRENT ASSETS			
Debtors	6	23,717	15,894
Cash at bank and in hand		4,444	2,189
		<hr/> 28,161	<hr/> 18,083
Creditors: amounts falling due within one year	7	(11,802)	(9,087)
		<hr/> 16,359	<hr/> 8,996
Net current assets			
		<hr/> 50,380	<hr/> 44,819
Total assets less current liabilities			
Creditors: amounts falling due after more than one year	8	(46,269)	(46,269)
		<hr/> 4,111	<hr/> (1,450)
Net assets/(liabilities)			
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Profit and loss account		3,111	(2,450)
		<hr/> 4,111	<hr/> (1,450)
Shareholders funds/(deficit)			

For the year ending 30 November 2020, 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.

These 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.

These financial statements were approved by the board of directors and authorised for issue on 30 July 2021, and are signed on behalf of the board by:

R Kallaverja	Prime Trustee Company Ltd
--------------	---------------------------

Director	Director
----------	----------

Company registration number: 10496929

# Bagghy Ltd

## Notes to the Financial Statements

Year ended 30 November 2020

### 1 GENERAL INFORMATION

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is St Marks Studios, 14 Chillingworth Road, London, London, N7 8QJ, England.

### 2 STATEMENT OF COMPLIANCE

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

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

#### TURNOVER

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and Value Added Tax.

Turnover includes recurring revenue earned from the leasing from trademarks.

##### Recurring revenue

Recurring revenue earned from the leasing from trademarks to customers over a contractual term, with the customer being unable to continue to benefit from the full use of the intellectual property without ongoing payments.

The turnover of the Company for the year has been derived from its principal activities wholly undertaken outside the UK.

#### CURRENT TAX

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.

#### INTANGIBLE ASSETS

Intangible assets are initially measured at cost and are subsequently measured at cost less any accumulated amortisation and accumulated impairment losses or at a revalued amount. However, Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Any intangible assets carried at a revalued amount 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.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in capital and reserves. However, the increase is recognised in profit or loss to the extent that 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 capital and reserves. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

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

Patents, trademarks and licences	20 years
----------------------------------	----------

#### 4 AVERAGE NUMBER OF EMPLOYEES

The average number of persons employed by the company during the year was Nil (2019: Nil).

#### 5 INTANGIBLE ASSETS

	Other intangible assets
	£
<b>COST</b>	
At 1 December 2019 and 30 November 2020	38,854
<b>AMORTISATION</b>	
At 1 December 2019	3,031
	1,802

## Charge

At 30 November 2020

4,833

## CARRYING AMOUNT

At 30 November 2020

34,021

At 30 November 2019

35,823

## 6 DEBTORS

	2020	2019
	£	£
Trade debtors	7,823	-
Other debtors	15,894	15,894
	23,717	15,894

## 7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	1,505	684
Other creditors	10,297	8,403
	11,802	9,087

## 8 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Other creditors	46,269	46,269

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.