

Registered number: 11209610

BIG BRAIN LTD
UNAUDITED
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 28 FEBRUARY 2019



BIG BRAIN LTD
REGISTERED NUMBER: 11209610

BALANCE SHEET
AS AT 28 FEBRUARY 2019

	Note	2019 £
Fixed assets		
Tangible assets	4	881
Current assets		
Debtors: amounts falling due within one year	5	30,106
Cash at bank and in hand		132
		<u>30,238</u>
Creditors: amounts falling due within one year	6	<u>(7,285)</u>
Net current assets		22,953
Net assets		<u>23,834</u>
Capital and reserves		
Called up share capital		100
Profit and loss account		23,734
		<u>23,834</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 31 October 2019.



H K Stone
Director

The notes on pages 2 to 4 form part of these financial statements.

BIG BRAIN LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 28 FEBRUARY 2019

1. General information

Big Brain Ltd is a private company limited by shares, incorporated in England and Wales (registered number: 11209610). Its registered office is Cedar House, 63 Napier Street, Sheffield, South Yorkshire, United Kingdom, S11 8HA. The principal activity of the Company throughout the period was the provision of financial management, structure and processes to companies.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The Company's functional and presentation currency is pounds sterling.

The Company was incorporated on 16 February 2018 and began to trade on 25 May 2018.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Interest income

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 28 FEBRUARY 2019**

2. Accounting policies (continued)

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, as follows.

Depreciation is provided on the following basis:

Computer equipment	- 3 years straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or 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 Statement of income and retained earnings.

2.5 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as bank and cash balances, trade and other accounts receivable and payable, loans from banks and other third parties and loans to and from related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at the transaction price and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.6 Taxation

Tax is recognised in the Statement of Income and Retained Earnings.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

BIG BRAIN LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 28 FEBRUARY 2019**

3. Employees

The average monthly number of employees, including directors, during the period was 1.

4. Tangible fixed assets

	Computer equipment £
Cost or valuation	
Additions	1,137
At 28 February 2019	<u>1,137</u>
Depreciation	
Charge for the period on owned assets	256
At 28 February 2019	<u>256</u>
Net book value	
At 28 February 2019	<u><u>881</u></u>

5. Debtors

	2019 £
Other debtors	<u><u>30,106</u></u>

6. Creditors: Amounts falling due within one year

	2019 £
Corporation tax	5,485
Accruals	1,800
	<u><u>7,285</u></u>