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**BOSS YOUR LABEL LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE PERIOD ENDED 31 DECEMBER 2020**

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**BOSS YOUR LABEL LIMITED**  
**REGISTERED NUMBER: 12197505**

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**BALANCE SHEET**  
**AS AT 31 DECEMBER 2020**

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	Note	2020 £
<b>Fixed assets</b>		
Intangible assets	4	2,366,011
Investments	5	301
		<hr/> 2,366,312
<b>Current assets</b>		
Debtors: amounts falling due within one year	6	351,411
Cash at bank and in hand		401,074
		<hr/> 752,485
Creditors: amounts falling due within one year	7	<hr/> (1,726,587)
<b>Net current (liabilities)/assets</b>		<hr/> (974,102)
<b>Total assets less current liabilities</b>		<hr/> 1,392,210
<b>Net assets</b>		<hr/> <u>1,392,210</u>
<b>Capital and reserves</b>		
Called up share capital	8	125
Share premium account		1,392,085
		<hr/> <u>1,392,210</u>

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**BOSS YOUR LABEL LIMITED**  
**REGISTERED NUMBER: 12197505**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2020**

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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 the 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 3 June 2021.

**H S Kooner**  
Director

The notes on pages 3 to 7 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2020

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**1. General information**

The Company is a private company, limited by shares, incorporated and domiciled in England within the United Kingdom, registration number 12197505. The Company's registered office is 14-18 Buckingham Street, Hockley, Birmingham, B19 3HT.

The company was incorporated on the 9 September 2019 and these accounts cover the period from incorporation to 31 December 2020.

The financial statements are presented in sterling which is the functional currency of the company and the financial statements are rounded to the nearest £1.

**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 following principal accounting policies have been applied:

**2.2 Exemption from preparing consolidated financial statements**

The Company, and the Group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and Group are considered eligible for the exemption to prepare consolidated accounts.

**2.3 Going concern**

The accounts are prepared on the going concern basis.

**2.4 Intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

**2.5 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**2.6 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2020**

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**2. Accounting policies (continued)**

**2.7 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.8 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2020**

**2. Accounting policies (continued)****2.9 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, 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, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Investments in non-derivative instruments that are equity to the issuer are measured:

- at fair value with changes recognised in the Statement of income and retained earnings if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

**3. Employees**

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

**4. Intangible assets**

	Patents £	Trademarks £	Computer software £	Total £
<b>Cost</b>				
Additions	5,169	15,143	2,345,699	2,366,011
At 31 December 2020	5,169	15,143	2,345,699	2,366,011
<b>Net book value</b>				
At 31 December 2020	5,169	15,143	2,345,699	2,366,011

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**NOTES TO THE FINANCIAL STATEMENTS  
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**5. Fixed asset investments**

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
Additions	301
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At 31 December 2020	<b>301</b>
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**Subsidiary undertakings**

The following were subsidiary undertakings of the Company:

<b>Name</b>	<b>Class of shares</b>	<b>Holding</b>
Boss Your Own Label Limited	Ordinary	100 %
Be Your Label Limited	Ordinary	100 %
BYL Partnerships and Consultants Limited	Ordinary	100 %
Blue Ocean B2B Limited	Ordinary	100 %
*Blue Ocean Marketplace Limited	Ordinary	100 %

\*Companies with the shareholding held by the intermediate holding company Blue Ocean B2B Limited.

The registered office of all subsidiary undertakings is the same as the registered office of the parent company, being; 14-18 Buckingham Street, Hockley, Birmingham, B19 3HT.

**6. Debtors**

	2020 £
Amounts owed by group undertakings	350,432
Other debtors	979
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	<b>351,411</b>
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2020**

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**7. Creditors: Amounts falling due within one year**

	2020 £
Trade creditors	2,604
Amounts owed to group undertakings	200
Other creditors	1,723,608
Accruals and deferred income	175
	<u>1,726,587</u>

**8. Share capital**

	2020 £
<b>Allotted, called up and fully paid</b>	
12,500 Ordinary shares of £0.01 each	<u>125</u>

100 Ordinary £1 shares were allotted on incorporation at par value.

On 14 May 2020 100 Ordinary £1 shares were subdivided into 10,000 £0.01 shares.

On 15 May 2020 1,250 £0.01 shares were allotted at a value of £560 per share.

On 3 September 2020 1,250 £0.01 shares were allotted at a value of £560 per share.

**9. Related party transactions**

During the period the company received a loan from a company under common control of the director and his close personal relationships. As at 31 December 2020 amounts of £1,723,608 were due to this company and the balance is held within other creditors.

**10. Post balance sheet events**

On 6 April 2021 694 £0.01 shares were allotted at a value of £1,007.92 per share.



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