

Brighter People Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2022

Balance Accounts Limited
Chartered Certified Accountants
4 Beau Street
Beau Street
Bath
BA1 1QY

Brighter People Limited

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Brighter People Limited

Company Information

Director	Mr Jamie Barnes
Registered office	4 Beau Street Beau Street Bath BA1 1QY
Accountants	Balance Accounts Limited Chartered Certified Accountants 4 Beau Street Beau Street Bath BA1 1QY

Brighter People Limited
(Registration number: 12232465)
Balance Sheet as at 30 September 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	1,130	758
Current assets			
Debtors	<u>5</u>	54,619	14,251
Cash at bank and in hand		122,443	101,113
		177,062	115,364
Creditors: Amounts falling due within one year	<u>6</u>	(111,008)	(71,050)
Net current assets		66,054	44,314
Total assets less current liabilities		67,184	45,072
Creditors: Amounts falling due after more than one year	<u>6</u>	(37,125)	(41,625)
Provisions for liabilities		(215)	(144)
Net assets		29,844	3,303
Capital and reserves			
Called up share capital	<u>7</u>	1	1
Retained earnings		29,843	3,302
Shareholders' funds		29,844	3,303

For the financial year ending 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Brighter People Limited
(Registration number: 12232465)
Balance Sheet as at 30 September 2022

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 26 June 2023

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Mr Jamie Barnes
Director

Brighter People Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

4 Beau Street
Beau Street
Bath
BA1 1QY
England

These financial statements were authorised for issue by the director on 26 June 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Brighter People Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

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

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

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 costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2021 - 2).

Brighter People Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 October 2021	779	779
Additions	585	585
At 30 September 2022	1,364	1,364
Depreciation		
At 1 October 2021	21	21
Charge for the year	213	213
At 30 September 2022	234	234
Carrying amount		
At 30 September 2022	1,130	1,130
At 30 September 2021	758	758

5 Debtors

	2022 £	2021 £
Current		
Trade debtors	43,335	11,520
Prepayments	2,534	2,731
Other debtors	8,750	-
	54,619	14,251

Brighter People Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

6 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Loans and borrowings		4,500	3,375
Trade creditors		6,288	12,275
Amounts due to related parties		30,896	7,201
Social security and other taxes		23,283	28,110
Other payables		-	3,000
Accruals		23,155	13,727
Income tax liability		22,886	3,362
		<u>111,008</u>	<u>71,050</u>
Due after one year			
Loans and borrowings		<u>37,125</u>	<u>41,625</u>

7 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary of £0.01 each	100	1	100	1
	<u>100</u>	<u>1</u>	<u>100</u>	<u>1</u>

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.