

REGISTERED NUMBER: SC324123 (Scotland)

BUZZBACK LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

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BUZZBACK LIMITED (REGISTERED NUMBER: SC324123)

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FOR THE YEAR ENDED 31 MARCH 2017**

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BUZZBACK LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

DIRECTORS:

Ms C Fitzgerald
Mr M Oxley

REGISTERED OFFICE:

c/o Hardie Caldwell LLP
Citypoint 2
25 Tyndrum Street
Glasgow
G4 0JY

REGISTERED NUMBER:

SC324123 (Scotland)

AUDITORS:

Hardie Caldwell LLP
Statutory Auditors
Chartered Accountants
Citypoint 2
25 Tyndrum Street
Glasgow
G4 0JY

BUZZBACK LIMITED (REGISTERED NUMBER: SC324123)**BALANCE SHEET
31 MARCH 2017**

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	5		1,734		1,912
CURRENT ASSETS					
Debtors	6	544,918		240,146	
Cash at bank		<u>64,532</u>		<u>41,238</u>	
		609,450		281,384	
CREDITORS					
Amounts falling due within one year	7	<u>772,024</u>		<u>405,620</u>	
NET CURRENT LIABILITIES			<u>(162,574)</u>		<u>(124,236)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(160,840)</u>		<u>(122,324)</u>
CAPITAL AND RESERVES					
Called up share capital	8		25,000		25,000
Retained earnings			<u>(185,840)</u>		<u>(147,324)</u>
SHAREHOLDERS' FUNDS			<u>(160,840)</u>		<u>(122,324)</u>

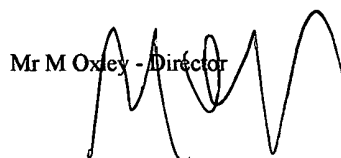
The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 6 June 2017 and were signed on its behalf by:



Ms C Fitzgerald - Director



Mr M Oxley - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

BuzzBack Limited is a private company, limited by shares, registered in Scotland. The company's registered number is SC324123 and its registered office is Citypoint 2, 25 Tyndrum Street, Glasgow, G4 0JY.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

This is the first year in which the financial statements have been prepared under FRS 102. The transition from preparing the financial statements in accordance with FRSSE (2015) to FRS 102 (1A) has had no material impact on either the financial position or the financial performance as previously reported by the company.

Going concern

Although the company has net current liabilities and negative shareholder funds at the year end the directors continue to believe the going concern basis of accounting appropriate in preparing the annual financial statements. The company has cash resources and the main creditor is a related party which will not demand repayment until the company has appropriate funds therefore the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable.

Turnover is recognised by the stage of completion of the work contracts.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off the cost or valuation less any residual value over their estimated useful lives as follows:

Computer equipment	- 33% on cost
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Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Financial instruments

Debtors

Trade debtors and other debtors are recognised at the settlement amount due with appropriate allowances for any irrecoverable amounts when there is objective evidence that the asset is impaired.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank with a short term of maturity, being twelve months or less, from the opening of the deposit or similar account.

Creditors

Trade creditors and other creditors are recognised where the company has a present obligation resulting from a past event and are recognised at the settlement amount due after allowing for any trade discounts due.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2016 - 8).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

4. AUDITORS' REMUNERATION

	2017	2016
	£	£
Fees payable to the company's auditors for the audit of the company's financial statements	<u>5,500</u>	<u>5,500</u>

5. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2016	9,371
Additions	1,109
Disposals	<u>(5,572)</u>
At 31 March 2017	<u>4,908</u>
DEPRECIATION	
At 1 April 2016	7,459
Charge for year	1,287
Eliminated on disposal	<u>(5,572)</u>
At 31 March 2017	<u>3,174</u>
NET BOOK VALUE	
At 31 March 2017	<u>1,734</u>
At 31 March 2016	<u>1,912</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	250,608	183,442
Other debtors	4,550	4,550
Prepayments and accrued income	289,760	52,154
	<u>544,918</u>	<u>240,146</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	713,523	263,056
Taxation and social security	36,771	29,336
Other creditors	21,730	113,228
	<u>772,024</u>	<u>405,620</u>

BUZZBACK LIMITED (REGISTERED NUMBER: SC324123)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2017	2016
Number:	Class:		£	£
25,000	Ordinary	£1	<u>25,000</u>	<u>25,000</u>

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Robert G S Mackay (Senior Statutory Auditor)
for and on behalf of Hardie Caldwell LLP

10. COMMITMENTS

At 31 March 2017, the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £21,455 (2016: £21,455).