

**BEST BUY COMMUNICATIONS LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30TH JUNE 2019**

Shah & Co (Accountants) Ltd  
Chartered Certified Accountants  
Cash's Business Centre  
1st Floor  
228 Widdrington Road  
Coventry  
West Midlands  
CV1 4PB

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**FOR THE YEAR ENDED 30TH JUNE 2019**

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**BEST BUY COMMUNICATIONS LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30TH JUNE 2019**

**DIRECTORS:**

Mr M Ismail  
Mr M B Butt

**REGISTERED OFFICE:**

2 Church Street  
Rugby  
Warwickshire  
CV21 3PH

**REGISTERED NUMBER:**

05851894 (England and Wales)

**ACCOUNTANTS:**

Shah & Co (Accountants) Ltd  
Chartered Certified Accountants  
Cash's Business Centre  
1st Floor  
228 Widdrington Road  
Coventry  
West Midlands  
CV1 4PB

**BALANCE SHEET**  
**30TH JUNE 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>2,731</u>		<u>798</u>
			2,731		798
<b>CURRENT ASSETS</b>					
Stocks		15,250		15,995	
Debtors	6	3,600		-	
Cash at bank and in hand		<u>634</u>		<u>7,006</u>	
		19,484		23,001	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>37,858</u>		<u>60,006</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(18,374)</u>		<u>(37,005)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(15,643)</u>		<u>(36,207)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>(15,743)</u>		<u>(36,307)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(15,643)</u>		<u>(36,207)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The 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.

The financial statements were approved by the Board of Directors and authorised for issue on 29th June 2020 and were signed on its behalf by:

Mr I M Butt - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 2019**

**1. STATUTORY INFORMATION**

Best Buy Communications Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2018 - 1).

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30TH JUNE 2019**

**4. INTANGIBLE FIXED ASSETS**

Goodwill  
£

**COST**

At 1st July 2018  
and 30th June 2019

10,000

**AMORTISATION**

At 1st July 2018  
and 30th June 2019

10,000

**NET BOOK VALUE**

At 30th June 2019

-

At 30th June 2018

-

**5. TANGIBLE FIXED ASSETS**

Fixtures  
and  
fittings  
£

**COST**

At 1st July 2018

7,075

Additions

2,415

At 30th June 2019

9,490

**DEPRECIATION**

At 1st July 2018

6,277

Charge for year

482

At 30th June 2019

6,759

**NET BOOK VALUE**

At 30th June 2019

2,731

At 30th June 2018

798

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

2019

2018

£

£

Other debtors

3,600

-

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

2019

2018

£

£

Other creditors

37,858

60,006

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.