

**BYP NETWORK LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

Byp Network Limited
Unaudited Financial Statements
For The Year Ended 31 October 2020

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Byp Network Limited
Balance Sheet
As at 31 October 2020

Registered number: 10440856

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		-		7,088
Tangible Assets	4		27,341		992
Investments	5		7,508		5,008
			34,849		13,088
CURRENT ASSETS					
Debtors	6	127,230		32,085	
Cash at bank and in hand		862,389		61,476	
			989,619		93,561
Creditors: Amounts Falling Due Within One Year	7	(65,160)		(12,823)	
NET CURRENT ASSETS (LIABILITIES)			924,459		80,738
TOTAL ASSETS LESS CURRENT LIABILITIES			959,308		93,826
Creditors: Amounts Falling Due After More Than One Year	8	(50,000)		-	
NET ASSETS			909,308		93,826
CAPITAL AND RESERVES					
Called up share capital	9		1,246		1,109
Share premium account			1,044,332		149,891
Profit and Loss Account			(136,270)		(57,174)
SHAREHOLDERS' FUNDS			909,308		93,826

Byp Network Limited
Balance Sheet (continued)
As at 31 October 2020

For the year ending 31 October 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Miss Kikelomo Oniwinde

Director

20/07/2021

The notes on pages 3 to 5 form part of these financial statements.

Byt Network Limited
Notes to the Financial Statements
For The Year Ended 31 October 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Other Intangible

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	3 years
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2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2020	2019
Office and administration	10	-
	10	-

3. Intangible Assets

	Other £
Cost	
As at 1 November 2019	7,875
As at 31 October 2020	7,875
Amortisation	
As at 1 November 2019	787
Provided during the period	7,088
As at 31 October 2020	7,875
Net Book Value	
As at 31 October 2020	-
As at 1 November 2019	7,088

Byp Network Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2020

4. Tangible Assets

	Computer Equipment £
Cost	
As at 1 November 2019	1,488
Additions	40,267
As at 31 October 2020	<u>41,755</u>
Depreciation	
As at 1 November 2019	496
Provided during the period	13,918
As at 31 October 2020	<u>14,414</u>
Net Book Value	
As at 31 October 2020	<u>27,341</u>
As at 1 November 2019	<u>992</u>

5. Investments

	Other £
Cost	
As at 1 November 2019	5,008
Additions	2,500
As at 31 October 2020	<u>7,508</u>
Provision	
As at 1 November 2019	-
As at 31 October 2020	<u>-</u>
Net Book Value	
As at 31 October 2020	<u>7,508</u>
As at 1 November 2019	<u>5,008</u>

6. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	127,230	31,806
Other debtors	-	279
	<u>127,230</u>	<u>32,085</u>

Byp Network Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2020

7. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	8,446	5,100
Bank loans and overdrafts	35,323	-
Other taxes and social security	7,453	3,678
VAT	11,590	1,960
Other creditors	519	256
Director's loan account	1,829	1,829
	<u>65,160</u>	<u>12,823</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2020	2019
	£	£
Bank loans	50,000	-
	<u>50,000</u>	<u>-</u>

9. Share Capital

	2020	2019
Allotted, Called up and fully paid	1,246	1,109

10. General Information

Byp Network Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10440856 . The registered office is Kemp House, 160 City Road, London, EC1V 2NX.

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.