

COMPANY REGISTRATION NUMBER: 01756910

Business Motivation Seminars Limited
Unaudited Financial Statements
31 December 2016



TURPIN BARKER ARMSTRONG

Chartered Certified Accountants

Allen House
1 Westmead Road
Sutton
Surrey
SM1 4LA

Business Motivation Seminars Limited

Financial Statements

Year ended 31 December 2016

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Business Motivation Seminars Limited

Chartered Certified Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Business Motivation Seminars Limited

Year ended 31 December 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Business Motivation Seminars Limited for the year ended 31 December 2016, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html.

This report is made solely to the Board of Directors of Business Motivation Seminars Limited, as a body, in accordance with the terms of our engagement letter dated 29 August 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Business Motivation Seminars Limited and state those matters that we have agreed to state you, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Business Motivation Seminars Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Business Motivation Seminars Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Business Motivation Seminars Limited. You consider that Business Motivation Seminars Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Business Motivation Seminars Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

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Fol TURPIN BARKER ARMSTRONG
Chartered Certified Accountants

Allen House
1 Westmead Road
Sutton
Surrey
SM1 4LA

30/8/17

Business Motivation Seminars Limited

Statement of Financial Position

31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	6	366	431
Investments	7	7,900	7,900
		<u>8,266</u>	<u>8,331</u>
Current assets			
Debtors	8	873	316
Cash at bank and in hand		796,772	670,510
		<u>797,645</u>	<u>670,826</u>
Creditors: amounts falling due within one year	9	<u>719,442</u>	<u>574,334</u>
Net current assets		<u>78,203</u>	<u>96,492</u>
Total assets less current liabilities		<u>86,469</u>	<u>104,823</u>
Net assets		<u>86,469</u>	<u>104,823</u>
Capital and reserves			
Called up share capital		1,250	1,250
Share premium account		19,750	19,750
Profit and loss account		65,469	83,823
Members funds		<u>86,469</u>	<u>104,823</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

The notes on pages 4 to 8 form part of these financial statements.

Business Motivation Seminars Limited

Statement of Financial Position *(continued)*

31 December 2016

These financial statements were approved by the board of directors and authorised for issue on 30 August 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'M Shelbourne', with a long horizontal flourish extending to the right.

M Shelbourne
Director

Company registration number: 01756910

The notes on pages 4 to 8 form part of these financial statements.

Business Motivation Seminars Limited

Notes to the Financial Statements

Year ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Hillcrest House, Woodcote Road, Wallington, Surrey, SM6 0LT.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

Business Motivation Seminars Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

3. Accounting policies *(continued)*

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 25% straight line
Fixtures and fittings	- 15% reducing balance

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Business Motivation Seminars Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

3. Accounting policies *(continued)*

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to 2 (2015: 2).

5. Profit before taxation

Profit before taxation is stated after (crediting)/charging:

	2016	2015
	£	£
Depreciation of tangible assets	<u>65</u>	<u>76</u>

Business Motivation Seminars Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

6. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Total £
Cost			
At 1 Jan 2016 and 31 Dec 2016	<u>39,181</u>	<u>11,109</u>	<u>50,290</u>
Depreciation			
At 1 January 2016	39,181	10,678	49,859
Charge for the year	<u>–</u>	<u>65</u>	<u>65</u>
At 31 December 2016	<u>39,181</u>	<u>10,743</u>	<u>49,924</u>
Carrying amount			
At 31 December 2016	<u>–</u>	<u>366</u>	<u>366</u>
At 31 December 2015	<u>–</u>	<u>431</u>	<u>431</u>

7. Investments

	Shares in group undertakings £
Cost	
At 1 Jan 2016 and 31 Dec 2016	<u>7,900</u>
Impairment	
At 1 Jan 2016 and 31 Dec 2016	<u>–</u>
Carrying amount	
At 31 December 2016	<u>7,900</u>

8. Debtors

	2016 £	2015 £
Other debtors	<u>873</u>	<u>316</u>

9. Creditors: amounts falling due within one year

	2016 £	2015 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest	519,526	471,392
Corporation tax	56,678	35,752
Social security and other taxes	4,572	3,879
Other creditors	<u>138,666</u>	<u>63,311</u>
	<u>719,442</u>	<u>574,334</u>

Business Motivation Seminars Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

10. Directors' advances, credits and guarantees

At no point during the year did advances/credits to the Director's Loan Account result in an overdrawn position.

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.