

Registered number: 03907230

BBO DANCE SUPPLIES LIMITED

Unaudited

Financial statements

Information for filing with the registrar

For the year ended 31 December 2020



BBO DANCE SUPPLIES LIMITED
Registered number: 03907230

Balance sheet
As at 31 December 2020

	Note	2020 £	2019 £
Current assets			
Stocks		3,771	3,771
Debtors: amounts falling due within one year	4	24,038	37,275
Cash at bank and in hand		1,705	569
		<u>29,514</u>	<u>41,615</u>
Creditors: amounts falling due within one year	5	-	(9,593)
Net current assets		<u>29,514</u>	<u>32,022</u>
Total assets less current liabilities		<u>29,514</u>	<u>32,022</u>
Net assets		<u><u>29,514</u></u>	<u><u>32,022</u></u>
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account		29,414	31,922
		<u>29,514</u>	<u>32,022</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


Mr N H Espinosa
Director

Date: 24/11/21

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

BBO DANCE SUPPLIES LIMITED**Statement of changes in equity
For the year ended 31 December 2020**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2019	100	26,244	26,344
Comprehensive income for the year			
Profit for the year	-	5,678	5,678
Total comprehensive income for the year	-	5,678	5,678
At 1 January 2020	100	31,922	32,022
Comprehensive income for the year			
Profit for the year	-	8,293	8,293
Total comprehensive income for the year	-	8,293	8,293
Gift aid donation to parent charity	-	(10,801)	(10,801)
Total transactions with owners	-	(10,801)	(10,801)
At 31 December 2020	100	29,414	29,514

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

BBO DANCE SUPPLIES LIMITED

Notes to the financial statements For the year ended 31 December 2020

1. General information

BBO Dance Supplies Limited is a private company limited by share capital incorporated in England and Wales (registered number: 03907230). The address of the registered office is: 2nd Floor Springfield House, Springfield Road, Horsham, West Sussex, RH12 2RG.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements have been prepared in £ sterling and rounded to the nearest £1.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on a going concern basis.

While the impact of the Covid-19 pandemic has been assessed by the Board, so far as is reasonably possible, due to its unprecedented impact on the wider economy, it is difficult to evaluate with certainty the potential outcomes on the Company's activities. However, taking into consideration the UK Government's response and the parent charity's planning, the Board have a reasonable expectation that the Company will continue in operational existence for the foreseeable future. The financial statements have therefore been prepared on a going concern basis.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.4 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

BBO DANCE SUPPLIES LIMITED

Notes to the financial statements For the year ended 31 December 2020

2. Accounting policies (continued)

2.5 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2019 - 1).

4. Debtors

	2020 £	2019 £
Amounts owed by group undertakings	22,948	37,175
Other debtors	1,090	100
	<u>24,038</u>	<u>37,275</u>

BBO DANCE SUPPLIES LIMITED

Notes to the financial statements For the year ended 31 December 2020

5. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	-	4,323
Corporation tax	-	5,270
	<u>-</u>	<u>9,593</u>

6. Share capital

	2020 £	2019 £
Allotted, called up and fully paid		
100 (2019 - 100) Ordinary £1 Shares of £1.00 each	<u>100</u>	<u>100</u>

7. Related party transactions

As a wholly owned subsidiary, the company is not required to disclose transactions with other entities within the group. There are no other related party transactions requiring disclosure.

8. Post balance sheet events

Gift aid donation

The Company made gift aid payments, equal to its taxable profits, to its parent charity prior to 30 September 2021 which have been treated as a charitable donation in its corporation tax return for the year ended 31 December 2020. Accordingly no corporation tax liability has been recognised for the current year.

9. Controlling party

British Ballet Organization Limited, a company limited by guarantee, registered in the United Kingdom, company number 01402656.