

Registration number 4064340

Boardworks Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 September 2011

Critchleys LLP
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Boardworks Limited
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Boardworks Limited
(Registration number: 4064340)
Abbreviated Balance Sheet at 30 September 2011

	Note	2011 £	2010 £
Fixed assets			
Intangible fixed assets		140,000	210,000
Tangible fixed assets		<u>18,030</u>	<u>39,569</u>
		<u>158,030</u>	<u>249,569</u>
Current assets			
Debtors	3	760,896	755,331
Cash at bank and in hand		<u>309,027</u>	<u>628,158</u>
		1,069,923	1,383,489
Creditors Amounts falling due within one year		<u>(259,876)</u>	<u>(568,626)</u>
Net current assets		<u>810,047</u>	<u>814,863</u>
Total assets less current liabilities		968,077	1,064,432
Provisions for liabilities		<u>(205,000)</u>	<u>(310,000)</u>
Net assets		<u><u>763,077</u></u>	<u><u>754,432</u></u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		<u>762,977</u>	<u>754,332</u>
Shareholders' funds		<u><u>763,077</u></u>	<u><u>754,432</u></u>

Boardworks Limited
(Registration number: 4064340)
Abbreviated Balance Sheet at 30 September 2011

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For the year ending 30 September 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board on 28/06/12 and signed on its behalf by



David Blake
Director

Boardworks Limited

Notes to the Abbreviated Accounts for the Year Ended 30 September 2011

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers during the year

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class

Software development costs

Amortisation method and rate

Commencing in year of revenue stream over 3 years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class

Plant and machinery

Fixtures, fittings and equipment

Bike scheme equipment

Development tools

Depreciation method and rate

25% straight line basis

25% straight line basis

50% straight line basis

33% straight line basis

Research and development

Development expenditure incurred on an individual project is carried forward when its future recoverability can reasonably be regarded as assured. Any expenditure carried forward is amortised in line with the expected future sales from the related project

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Pensions

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme

Boardworks Limited

Notes to the Abbreviated Accounts for the Year Ended 30 September 2011

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2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 October 2010	210,000	155,254	365,254
Additions	-	1,596	1,596
Disposals	-	(79,395)	(79,395)
At 30 September 2011	<u>210,000</u>	<u>77,455</u>	<u>287,455</u>
Depreciation			
At 1 October 2010	-	115,685	115,685
Charge for the year	70,000	21,840	91,840
Eliminated on disposals	-	(78,100)	(78,100)
At 30 September 2011	<u>70,000</u>	<u>59,425</u>	<u>129,425</u>
Net book value			
At 30 September 2011	<u>140,000</u>	<u>18,030</u>	<u>158,030</u>
At 30 September 2010	<u>210,000</u>	<u>39,569</u>	<u>249,569</u>

Boardworks Limited

Notes to the Abbreviated Accounts for the Year Ended 30 September 2011

..... continued

3 Debtors

Debtors includes £nil (2010 - £nil) receivable after more than one year

4 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

5 Related party transactions

Other related party transactions

During the year the company made the following related party transactions

BK Holdings Limited

(Ultimate parent undertaking)

During the year, the company was charged £120,000 (2010 - £120,000) for rent and £nil (2010 - £nil) for management charges. At the balance sheet date the amount due from BK Holdings Limited was £110,713 (2010 - £115,032)

BK Interactive LLC

(Subsidiary undertaking of BK Holdings Limited)

During the year the company entered into transactions on behalf of BK Interactive LLC in the sum of £86,640 (2010 - £167,074). At the balance sheet date the amount due from BK Interactive LLC was £253,714 (2010 - £167,074)

David Blake and Julie-Ann Kilcoyne

(Company directors and ultimate controlling party)

Directors current account balances. At the balance sheet date the amount due to David Blake and Julie-Ann Kilcoyne was £38,740 (2010 - £38,315)

6 Control

The company is controlled by the directors by virtue of their holding the entire share capital of BK Holdings Limited, the ultimate parent undertaking