

Boardworks Limited

Unaudited Abbreviated Accounts ,

for the Year Ended 30 September 2015

Critchleys LLP
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Boardworks Limited

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Abbreviated Balance Sheet



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Notes to the Abbreviated Accounts



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Boardworks Limited - Registration number: 04064340
Balance Sheet as at 30 September 2015

	Note	2015	2014
	£	£	£
Fixed assets			
Intangible fixed assets		581,474	475,419
Tangible fixed assets	2	<u>443</u>	<u>321</u>
		581,917	475,740
Current assets			
Debtors		1,279,330	1,063,371
Cash at bank and in hand		<u>370,576</u>	<u>169,925</u>
		1,649,906	1,233,296
Creditors: Amounts falling due within one year		<u>(915,947)</u>	<u>(1,172,941)</u>
Net current assets		<u>733,959</u>	<u>60,355</u>
Total assets less current liabilities		1,315,876	536,095
Creditors: Amounts falling due after more than one year		(617,851)	(343,573)
Provisions for liabilities		<u>(175,000)</u>	<u>175,000</u>
Net assets		<u><u>523,025</u></u>	<u><u>17,522</u></u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		<u>522,925</u>	<u>17,422</u>
Shareholders' funds		<u><u>523,025</u></u>	<u><u>17,522</u></u>

The notes on pages 3 to 4 form an integral part of these financial statements.

Boardworks Limited - Registration number: 04064340
Balance Sheet as at 30 September 2015
..... continued

For the year ending 30 September 2015 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 30 June 2016 and signed on its behalf by:

.....
David Blake
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Boardworks Limited
Notes to the Abbreviated Accounts for the Year Ended 30 September 2015
..... continued

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).

Exemption from preparing group accounts

The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers during the year. Where subscriptions cover periods in excess of one year, subscription income is recognised on a time basis.

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:

Software development costs	Commencing in year of revenue stream over 3 years
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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:

Plant and machinery	25% straight line basis
Fixtures, fittings and equipment	25% straight line basis
Bike scheme equipment	50% straight line basis
Development tools	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.

Boardworks Limited
Notes to the Abbreviated Accounts for the Year Ended 30 September 2015

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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.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 October 2014	713,128	31,993	745,121
Additions	<u>515,647</u>	<u>834</u>	<u>516,481</u>
At 30 September 2015	<u>1,228,775</u>	<u>32,827</u>	<u>1,261,602</u>
Depreciation			
At 1 October 2014	237,709	31,672	269,381
Charge for the year	<u>409,592</u>	<u>712</u>	<u>410,304</u>
At 30 September 2015	<u>647,301</u>	<u>32,384</u>	<u>679,685</u>
Net book value			
At 30 September 2015	<u><u>581,474</u></u>	<u><u>443</u></u>	<u><u>581,917</u></u>
At 30 September 2014	<u><u>475,419</u></u>	<u><u>321</u></u>	<u><u>475,740</u></u>

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

4 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.

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