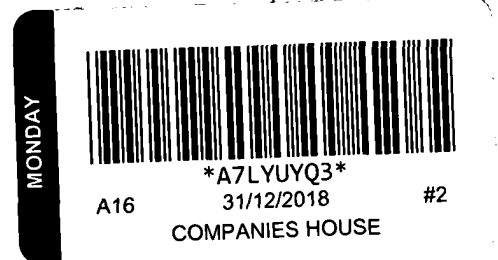


Registrar of
Companies

BNI Kent Limited
Filleted Unaudited Financial Statements
31 March 2018



BURGESS HODGSON LLP

Chartered accountants
Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

BNI Kent Limited
Financial Statements
Year ended 31 March 2018

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BNI Kent Limited
Statement of Financial Position
31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	5	24,500	32,490
Tangible assets	6	<u>167</u>	<u>326</u>
		24,667	32,816
Current assets			
Stocks		2,500	2,500
Debtors	7	211,435	272,374
Cash at bank and in hand		<u>35,529</u>	<u>31,373</u>
		249,464	306,247
Creditors: amounts falling due within one year	8	<u>268,204</u>	<u>324,913</u>
Net current liabilities		18,740	18,666
Total assets less current liabilities		<u>5,927</u>	<u>14,150</u>
Net assets		<u>5,927</u>	<u>14,150</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>5,926</u>	<u>14,149</u>
Shareholders funds		<u>5,927</u>	<u>14,150</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 statement of income and retained earnings has not been delivered.

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 3 to 6 form part of these financial statements.

BNI Kent Limited

Statement of Financial Position *(continued)*

31 March 2018

These financial statements were approved by the board of directors and authorised for issue on 21/12/18, and are signed on behalf of the board by:



R W French
Director

Company registration number: 04435534

BNI Kent Limited

Notes to the Financial Statements

Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 27 New Dover Road, Canterbury, Kent, CT1 3DN.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, '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.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Membership joining fees are recognised in full in the year.

Membership fees are recognised over the term of the membership.

All other sales are recognised when invoiced exclusive of VAT.

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.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

BNI Kent Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

3. Accounting policies *(continued)*

Intangible assets *(continued)*

Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	- 5% straight line
Franchises	- 20% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

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:

Fixtures & Fittings	- 20% straight line
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Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

BNI Kent Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

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. Short term debtors and creditors are measured at transaction price, less any impairment.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2017: 4).

5. Intangible assets

	Goodwill £	Franchises £	Total £
Cost			
At 1 April 2017 and 31 March 2018	<u>120,000</u>	<u>12,000</u>	<u>132,000</u>
Amortisation			
At 1 April 2017	89,500	10,010	99,510
Charge for the year	6,000	1,990	7,990
At 31 March 2018	<u>95,500</u>	<u>12,000</u>	<u>107,500</u>
Carrying amount			
At 31 March 2018	<u>24,500</u>	<u>—</u>	<u>24,500</u>
At 31 March 2017	<u>30,500</u>	<u>1,990</u>	<u>32,490</u>

BNI Kent Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

6. Tangible assets

	Fixtures and fittings £	Total £
Cost		
At 1 April 2017 and 31 March 2018	4,868	4,868
Depreciation		
At 1 April 2017	4,542	4,542
Charge for the year	159	159
At 31 March 2018	<u>4,701</u>	<u>4,701</u>
Carrying amount		
At 31 March 2018	167	167
At 31 March 2017	<u>326</u>	<u>326</u>

7. Debtors

	2018 £	2017 £
Other debtors	<u>211,435</u>	<u>272,374</u>

8. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	51,149	49,478
Corporation tax	33,795	44,962
Social security and other taxes	4,466	13,449
Other creditors	<u>178,794</u>	<u>217,024</u>
	<u>268,204</u>	<u>324,913</u>

9. Director's advances, credits and guarantees

At the year end a Director owed the company £108,891 (2017: £168,681). During the year advances of £50,294 were made to the Director and repayments of £114,441 (2017: £62,139). Interest of £4,358 (2017: £2,174) was charged on the loan at a rate of 3%.

10. Related party transactions

During the year dividends of £40,320 (2017: £40,320) were paid to the Director.