

Registered number: 06096064

BUSINESS MIND LTD
ACCOUNTS
FOR THE YEAR ENDED 28/02/2017

Prepared By:
Jahan & Co
Chartered Management Accountants
22 Osborn Street
London
E1 6TD

BUSINESS MIND LTD

**ACCOUNTS
FOR THE YEAR ENDED 28/02/2017**

DIRECTORS

REZAUR RAHMAN
AYESHA ELAHI

SECRETARY

REZAUR RAHMAN

REGISTERED OFFICE

UNIT 9C, BARKING BUSINESS CENTRE
THAMES ROAD
BARKING
ESSEX
IG11 0JP

COMPANY DETAILS

Private company limited by shares registered in EW - England and Wales,
registered number 06096064

BANKERS

LLOYDS BANK PLC

ACCOUNTANTS

Jahan & Co
Chartered Management Accountants
22 Osborn Street
London
E1 6TD

ACCOUNTS
FOR THE YEAR ENDED 28/02/2017

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The following do not form part of the statutory financial statements:	
Trading And Profit And Loss Account	-
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BALANCE SHEET AT 28/02/2017

		2017	2016
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	6,893	8,988
CURRENT ASSETS			
Stock		21,610	22,200
Debtors	4	22,195	21,131
Cash at bank and in hand		211	4,756
		<u>44,016</u>	<u>48,087</u>
CREDITORS: Amounts falling due within one year	5	<u>44,022</u>	<u>52,900</u>
NET CURRENT LIABILITIES		(6)	(4,813)
TOTAL ASSETS LESS CURRENT LIABILITIES		6,887	4,175
CREDITORS: Amounts falling due after more than one year	6	3,503	1,556
NET ASSETS		<u>3,384</u>	<u>2,619</u>
CAPITAL AND RESERVES			
Called up share capital	9	100	100
Profit and loss account		<u>3,284</u>	<u>2,519</u>
SHAREHOLDERS' FUNDS		<u>3,384</u>	<u>2,619</u>

For the year ending 28/02/2017 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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

Approved by the board on 27/11/2017 and signed on their behalf
by

.....
REZAUR RAHMAN
Director

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28/02/2017**

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings	reducing balance 25%
Equipment	reducing balance 25%

1c. Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

2. TANGIBLE FIXED ASSETS

	Fixtures and Fittings £	Equipment £	Total £
Cost			
At 29/02/2016	9,988	7,245	17,233
Additions	202	-	202
At 28/02/2017	<u>10,190</u>	<u>7,245</u>	<u>17,435</u>
Depreciation			
At 29/02/2016	4,460	3,785	8,245
For the year	1,432	865	2,297
At 28/02/2017	<u>5,892</u>	<u>4,650</u>	<u>10,542</u>
Net Book Amounts			
At 28/02/2017	<u>4,298</u>	<u>2,595</u>	<u>6,893</u>
At 28/02/2016	<u>5,528</u>	<u>3,460</u>	<u>8,988</u>

3. STOCK

	2017 £	2016 £
Stock comprises:		
Stock	<u>21,610</u>	<u>22,200</u>
	<u>21,610</u>	<u>22,200</u>

4. DEBTORS

	2017 £	2016 £
Amounts falling due within one year		
VAT	3,657	2,694
Other debtors	15,187	15,086
Deferred taxation	<u>351</u>	<u>351</u>
	<u>19,195</u>	<u>18,131</u>
Amounts falling due over more than one year		
Rent Deposit	<u>3,000</u>	<u>3,000</u>
	<u>3,000</u>	<u>3,000</u>
	<u>22,195</u>	<u>21,131</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
UK corporation tax	676	300
Other tax	92	-
PAYE control	185	99
Bank loans and overdrafts	8,452	-
Bank Loan	-	2,109
Paypal Loans	18,100	29,037
Loans	16,517	21,355
	<u>44,022</u>	<u>52,900</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Other creditors > 1yr	3,503	1,556
	<u>3,503</u>	<u>1,556</u>

7. EMPLOYEES

	2017	2016
	No.	No.
Average number of employees	2	2

8. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred taxation	<u>(351)</u>	<u>(351)</u>

9. SHARE CAPITAL

	2017	<i>2016</i>
	£	£
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.