

Registered number: 06096064

BUSINESS MIND LTD

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 2014

Prepared By:

Jahan & Co.

Chartered Management Accountants

22 Osborn Street

London

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BUSINESS MIND LTD

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28 February 2014

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The company's registered number is 06096064

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BALANCE SHEET AT 28 FEBRUARY 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	1,783	1,146
CURRENT ASSETS			
Stock		2,390	4,099
Debtors (amounts falling due within one year)	3	1,479	13,488
Cash at bank and in hand		<u>1,940</u>	<u>2,458</u>
		5,809	20,045

CREDITORS: Amounts falling due within one year		<u>50</u>	<u>200</u>
NET CURRENT ASSETS		<u>5,759</u>	<u>19,845</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,542</u>	<u>20,991</u>
CREDITORS: Amounts falling due after more than one year	4	18,550	54,050
NET LIABILITIES		<u>(11,008)</u>	<u>(33,059)</u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		<u>(11,108)</u>	<u>(33,159)</u>
SHAREHOLDERS' FUNDS		<u>(11,008)</u>	<u>(33,059)</u>

## BUSINESS MIND LTD

Registered Number: 06096064

For the year ending 28 February 2014 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 7 October 2014 and signed on their behalf by

REZAUR RAHMAN

Director

## BUSINESS MIND LTD

### NOTES TO THE ACCOUNTS

#### FOR THE YEAR ENDED 28 FEBRUARY 2014

### 1. ACCOUNTING POLICIES

#### 1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1b. Cash Flow Statement

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1c. 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%

#### 1d. Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

#### 1e. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

#### 1f. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

### BUSINESS MIND LTD

#### 2. TANGIBLE FIXED ASSETS

	Fixtures and Fittings £	Equipment £	Total £
Cost			
At 1 March 2013	751	2,203	2,954
Additions	-	1,232	1,232
At 28 February 2014	<u>751</u>	<u>3,435</u>	<u>4,186</u>
Depreciation			
At 1 March 2013	573	1,235	1,808
For the year	45	550	595
At 28 February 2014	<u>618</u>	<u>1,785</u>	<u>2,403</u>
Net Book Amounts			
At 28 February 2014	<u>133</u>	<u>1,650</u>	<u>1,783</u>
At 28 February 2013	<u>178</u>	<u>968</u>	<u>1,146</u>

#### 3. DEBTORS

	2014 £	2013 £
Amounts falling due within one year:		
Trade debtors	-	12,210
VAT	931	1,278
Other debtors	<u>548</u>	<u>-</u>
	<u>1,479</u>	<u>13,488</u>

## BUSINESS MIND LTD

### 4. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2014	2013
	£	£
Bank loans and overdrafts	5,017	5,197
Other creditors	<u>13,533</u>	<u>48,853</u>
	<u>18,550</u>	<u>54,050</u>

### 5. SHARE CAPITAL

	2014	2013
	£	£
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>

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