

BUSINESS MIND LTD

Abridged Accounts

Period of accounts

Start date: 01 March 2017

End date: 28 February 2018

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BUSINESS MIND LTD
Statement of Financial Position
As at 28 February 2018

	Notes	2018 £	2017 £
Fixed assets			
Tangible fixed assets	2	6,218	6,892
		6,218	6,892
Current assets			
Stocks		18,550	21,610
Debtors		33,025	21,846
Cash at bank and in hand		304	212
		51,878	43,667
Creditors: amount falling due within one year		(57,973)	(47,434)
Net current assets		(6,094)	(3,767)
Total assets less current liabilities		124	3,125
Provisions for liabilities		351	351
Net assets		474	3,476
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		374	3,284
Shareholders funds		474	3,384

For the year ended 28 February 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's Responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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 members have agreed to the preparation of Abridged Accounts for this accounting period in accordance with section 444(2A).

Signed on behalf of the board of directors

Rezaur Rahman

Director

Date approved by the board: 30 November 2018

BUSINESS MIND LTD

Notes to the Abridged Financial Statements

For the year ended 28 February 2018

General Information

BUSINESS MIND LTD is a private company, limited by shares, registered in England and Wales, registration number 06096064, registration address 29 TRIUMPH HOUSE, BARKING, IG11 0LS.

The presentation currency is £ sterling.

1. Accounting Policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Financial Reporting Standard for Smaller Entities (effective January 2016).

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Website cost

Planning and operating costs for the company's website are charged to the profit and loss account as incurred.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer Equipment	25% Reducing Balance
Fixtures and Fittings	25% Reducing Balance

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

2. Tangible fixed assets

Cost or Valuation	Fixtures and Fittings	Computer Equipment	Total
	£	£	£
At 01 March 2017	10,190	7,245	17,436
Additions	304	1,095	1,399
Disposals	-	-	-
At 28 February 2018	10,494	8,340	18,835
Depreciation			
At 01 March 2017	5,893	4,651	10,544
Charge for year	1,150	922	2,073
On disposals	-	-	-
At 28 February 2018	7,043	5,573	12,616
Net book values			
Closing balance as at 28 February 2018	3,451	2,767	6,218
Opening balance as at 01 March 2017	4,297	2,595	6,892

3. Share Capital

Allotted	2018	2017
	£	£
100 Class A shares of £1.00 each	100	100
	100	100

4. Staff Costs

	2018	2017
Average number of employees during the year	Number	Number
Sales	1	-
	1	-

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