REGISTERED NUMBER: 06359729 (England and Wales)

Financial Statements for the Year Ended 30 September 2022

for

Brightbox Systems Ltd

Contents of the Financial Statements for the Year Ended 30 September 2022

Brightbox Systems Ltd

Company Information
for the Year Ended 30 September 2022

DIRECTORS:	J Jarvis J Leach
SECRETARY:	J Jarvis
REGISTERED OFFICE:	Unit 1 8a Stonegate Road Leeds LS6 4HY
REGISTERED NUMBER:	06359729 (England and Wales)
ACCOUNTANTS:	Richard Smedley Limited Chartered Accountants & Registered Auditors Richmond House Lawnswood Business Park Redvers Close Leeds West Yorkshire LS16 6QY

Balance Sheet
30 September 2022

	Notes	30.9.22 £	£	30.9.21 £	£
FIXED ASSETS					
Intangible assets	4		**735,000**		350,000
Tangible assets	5		**14,232**		18,620
			749,232		368,620
CURRENT ASSETS					
Debtors	6	**12,954**		12,963	
Cash at bank		**175,287**		199,783	
		188,241		212,746	
CREDITORS					
Amounts falling due within one year	7	**38,690**		22,126	
NET CURRENT ASSETS			**149,551**		190,620
TOTAL ASSETS LESS CURRENT LIABILITIES			**898,783**		559,240
CREDITORS					
Amounts falling due after more than one year	8		**(30,746)**		(50,000)
PROVISIONS FOR LIABILITIES			**(141,419)**		(66,500)
NET ASSETS			**726,618**		442,740
CAPITAL AND RESERVES					
Called up share capital			**10**		10
Fair value reserve	9		**595,350**		283,500
Retained earnings			**131,258**		159,230
			726,618		442,740

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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Balance Sheet - continued
30 September 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 8 February 2023 and were signed on its behalf by:

J Jarvis - Director

J Leach - Director

Notes to the Financial Statements
for the Year Ended 30 September 2022

1. STATUTORY INFORMATION

Brightbox Systems Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover
Turnover represents net invoiced sales of services. Revenue is recognised when the company obtains the right to receive consideration for services provided.

Intangible assets
It is the belief of the directors that the IP addresses have not yet depreciated in value.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Computer equipment - 25% on cost

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2021 - 5) .

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4. INTANGIBLE FIXED ASSETS

	Computer software £
COST OR VALUATION	
At 1 October 2021	350,000
Revaluations	385,000
At 30 September 2022	735,000
NET BOOK VALUE	
At 30 September 2022	735,000
At 30 September 2021	350,000

Cost or valuation at 30 September 2022 is represented by:

	Computer software £
Valuation in 2017	280,000
Valuation in 2018	70,000
Valuation in 2022	385,000
	735,000

5. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 October 2021	294,559
Additions	1,450
Disposals	(80,638)
At 30 September 2022	215,371
DEPRECIATION	
At 1 October 2021	275,939
Charge for year	5,838
Eliminated on disposal	(80,638)
At 30 September 2022	201,139
NET BOOK VALUE	
At 30 September 2022	14,232
At 30 September 2021	18,620

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6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22	30.9.21
	£	£
Trade debtors	2,878	11,381
Other debtors	10,076	1,582
	12,954	12,963

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22	30.9.21
	£	£
Bank loans and overdrafts	9,747	-
Trade creditors	2,465	6,146
Taxation and social security	19,658	10,936
Other creditors	6,820	5,044
	38,690	22,126

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

	30.9.22	30.9.21
	£	£
Bank loans	30,746	50,000

9. RESERVES

	Fair value reserve
	£
At 1 October 2021	283,500
Revaluation	311,850
At 30 September 2022	595,350