

BUON APPS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

Buon Apps Limited
Unaudited Financial Statements
For The Year Ended 31 December 2016

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Buon Apps Limited
Balance Sheet
As at 31 December 2016

Registered number: 07079672

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	7		31,104		29,619
			<u>31,104</u>		<u>29,619</u>
CURRENT ASSETS					
Stocks	8	14,900		18,300	
Debtors	9	57,394		58,295	
Cash at bank and in hand		1,185		1,267	
		<u>73,479</u>		<u>77,862</u>	
Creditors: Amounts Falling Due Within One Year	10	(90,306)		(90,488)	
		<u>(90,306)</u>		<u>(90,488)</u>	
NET CURRENT ASSETS (LIABILITIES)			(16,827)		(12,626)
			<u>(16,827)</u>		<u>(12,626)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			14,277		16,993
			<u>14,277</u>		<u>16,993</u>
Creditors: Amounts Falling Due After More Than One Year	11		(8,673)		-
			<u>(8,673)</u>		<u>-</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	13		(3,543)		(2,621)
			<u>(3,543)</u>		<u>(2,621)</u>
NET ASSETS			2,061		14,372
			<u>2,061</u>		<u>14,372</u>
CAPITAL AND RESERVES					
Called up share capital	14		11		11
Profit and loss account			2,050		14,361
			<u>2,050</u>		<u>14,361</u>
SHAREHOLDERS' FUNDS			2,061		14,372
			<u>2,061</u>		<u>14,372</u>

Buon Apps Limited
Balance Sheet (continued)
As at 31 December 2016

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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.

On behalf of the board

Mrs Sofia Elena Proietti Tocca

16/08/2017

The notes on pages 4 to 8 form part of these financial statements.

Buon Apps Limited
Statement of Changes in Equity
For The Year Ended 31 December 2016

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 January 2015	11	8,331	8,342
Profit for the year and total comprehensive income	-	54,567	54,567
Dividends paid	-	(48,537)	(48,537)
As at 31 December 2015 and 1 January 2016	11	14,361	14,372
Profit for the year and total comprehensive income	-	40,429	40,429
Dividends paid	-	(52,740)	(52,740)
As at 31 December 2016	11	2,050	2,061

Buon Apps Limited
Notes to the Unaudited Accounts
For The Year Ended 31 December 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

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

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It has been amortised to profit and loss account over its estimated economic life.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% Reducing balance
Motor Vehicles	25% Reducing balance
Fixtures & Fittings	20% Reducing balance

1.5. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.7. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.8. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

Buon Apps Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2016

3. Staff Costs

Staff costs, including directors' remuneration, were as follows:

	2016	2015
	£	£
Wages and salaries	197,917	175,678
Social security costs	8,590	12,581
	<u>206,507</u>	<u>188,259</u>

4. Interest Payable

	2016	2015
	£	£
Bank loans and overdrafts	1,055	1,100
	<u>1,055</u>	<u>1,100</u>

6. Intangible Assets

	Goodwill
	£
Cost	
As at 1 January 2016	18,000
As at 31 December 2016	<u>18,000</u>
Amortisation	
As at 1 January 2016	18,000
As at 31 December 2016	<u>18,000</u>
Net Book Value	
As at 31 December 2016	<u>-</u>
As at 1 January 2016	<u>-</u>

Buon Apps Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2016

7. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 January 2016	11,402	-	71,296	82,698
Additions	-	9,879	-	9,879
As at 31 December 2016	<u>11,402</u>	<u>9,879</u>	<u>71,296</u>	<u>92,577</u>
Depreciation				
As at 1 January 2016	6,027	-	47,052	53,079
Provided during the period	1,075	2,470	4,849	8,394
As at 31 December 2016	<u>7,102</u>	<u>2,470</u>	<u>51,901</u>	<u>61,473</u>
Net Book Value				
As at 31 December 2016	<u>4,300</u>	<u>7,409</u>	<u>19,395</u>	<u>31,104</u>
As at 1 January 2016	<u>5,375</u>	<u>-</u>	<u>24,244</u>	<u>29,619</u>

8. Stocks

	2016	2015
	£	£
Stock	14,900	18,300
	<u>14,900</u>	<u>18,300</u>

9. Debtors

	2016	2015
	£	£
Due within one year		
Trade debtors	1,695	3,140
Prepayments and accrued income	6,315	-
Other debtors	49,384	55,155
	<u>57,394</u>	<u>58,295</u>

Buon Apps Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2016

10. Creditors: Amounts Falling Due Within One Year

	2016	2015
	£	£
Net obligations under finance lease and hire purchase contracts	2,622	-
Trade creditors	45,738	34,106
Corporation tax	22,650	26,742
Other taxes and social security	19,296	26,099
Other creditors	-	3,541
	<u>90,306</u>	<u>90,488</u>

11. Creditors: Amounts Falling Due After More Than One Year

	2016	2015
	£	£
Net obligations under finance lease and hire purchase contracts	<u>8,673</u>	<u>-</u>

12. Obligations Under Finance Leases and Hire Purchase

	2016	2015
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	2,622	-
Between one and five years	8,673	-
	<u>11,295</u>	<u>-</u>
	<u>11,295</u>	<u>-</u>

13. Deferred Taxation

	2016	2015
	£	£
As at 1 January 2016	2,621	2,044
Deferred taxation	922	577
	<u>3,543</u>	<u>2,621</u>

The provision for deferred taxation is made up of accelerated capital allowances

Buon Apps Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2016

14. Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary A shares	1.000	10	10	10
Ordinary B shares	1.000	1	1	1
		11	11	11

15. Transactions With and Loans to Directors

At the balance sheet date the directors had a balance owing to the company of £47,839 (2015:£47,290). Interest of £1,546 has been charged on this balance at a rate of 3.25% (2015: £1,887). The maximum balance outstanding during the year was £47,839.

16. Dividends

	2016	2015
	£	£
On equity shares:		
Final dividend paid	52,740	48,537
	52,740	48,537

17. Ultimate Controlling Party

The company is under the control of the directors who own and control the entire issued share capital of the company.

18. General Information

Buon Apps Limited Registered number 07079672 is a limited by shares company incorporated in England & Wales. The Registered Office is Wharfebank Business Centre, Ilkley Road, Otley, West Yorkshire, LS21 3JP.

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.