

**BOOKACCLASSIC LTD.
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

BOOKACCLASSIC LTD.
UNAUDITED ACCOUNTS
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**BOOKACCLASSIC LTD.
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020**

Directors	Qi Deng Benjamin Heath Kent Mosbech Li Zhu Pierre Lapointe
Company Number	07733024 (England and Wales)
Registered Office	69 Carter Lane London EC4V 5EQ
Accountants	Forest Edge Accountancy 2 Appletree Close Redlynch Salisbury Wiltshire SP5 2JG

BOOKACCLASSIC LTD.
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020

	Notes	2020 £	2019 £
Fixed assets			
Intangible assets	4	90,661	87,953
Tangible assets	5	666	1,333
		<u>91,327</u>	<u>89,286</u>
Current assets			
Debtors	6	457	15
Cash at bank and in hand		87,512	18,950
		<u>87,969</u>	<u>18,965</u>
Creditors: amounts falling due within one year	7	(70,007)	(33,753)
Net current assets/(liabilities)		<u>17,962</u>	<u>(14,788)</u>
Total assets less current liabilities		109,289	74,498
Creditors: amounts falling due after more than one year	8	(475,798)	(425,799)
Net liabilities		<u>(366,509)</u>	<u>(351,301)</u>
Capital and reserves			
Called up share capital		1,143	1,143
Share premium		150,205	150,205
Profit and loss account		(517,857)	(502,649)
Shareholders' funds		<u>(366,509)</u>	<u>(351,301)</u>

For the year ending 31 December 2020 the company was entitled to exemption from audit 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 31 May 2021 and were signed on its behalf by

Kent Mosbech
Director

Company Registration No. 07733024

BOOKACCLASSIC LTD.
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1 Statutory information

Bookaclassic Ltd. is a private company, limited by shares, registered in England and Wales, registration number 07733024. The registered office is 69 Carter Lane, London, EC4V 5EQ.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Intangible fixed assets

Intangible fixed assets are included at cost less accumulated amortisation and any accumulative impairment losses.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Land & buildings	over 50 years or the lease term
Plant & machinery	over 5 years
Fixtures & fittings	over 5 years

Going concern and Liquidity Risk

As at 31st December 2019 the accounts show an excess of liabilities over assets of £351,301. The deficit was mainly caused by research and development costs to enhance existing products. The directors have sought to address this by obtaining further investment in the new accounting period and have further confirmed that they will continue to support the company for the foreseeable future.

BOOKACCLASSIC LTD.
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

4 Intangible fixed assets

	Other £
Cost	
At 1 January 2020	155,535
Additions	42,267
At 31 December 2020	197,802
Amortisation	
At 1 January 2020	67,582
Charge for the year	39,559
At 31 December 2020	107,141
Net book value	
At 31 December 2020	90,661
At 31 December 2019	87,953

Intangible assets relate to software expenses for the booking system.

5 Tangible fixed assets

	Computer equipment £
Cost or valuation	At cost
At 1 January 2020	2,000
At 31 December 2020	2,000
Depreciation	
At 1 January 2020	667
Charge for the year	667
At 31 December 2020	1,334
Net book value	
At 31 December 2020	666
At 31 December 2019	1,333

6 Debtors: amounts falling due within one year

	2020 £	2019 £
Trade debtors	-	15
Accrued income and prepayments	457	-
	457	15

7 Creditors: amounts falling due within one year

	2020 £	2019 £
VAT	(2,849)	1,936
Trade creditors	43,805	28,612
Taxes and social security	2,864	-
Other creditors	26,187	3,205
	70,007	33,753

BOOKACCLASSIC LTD.
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8 Creditors: amounts falling due after more than one year	2020	2019
	£	£
Bank loans	50,000	-
Other creditors	425,798	425,799
	<u>475,798</u>	<u>425,799</u>
	<u><u>475,798</u></u>	<u><u>425,799</u></u>

9 Average number of employees

During the year the average number of employees was 2 (2019: 1).

