

Registered number  
07963387

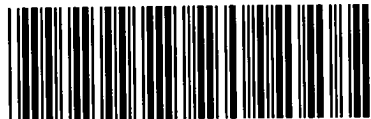
AMENDED COPY

BABSOLO LIMITED

Report and Accounts

28 February 2018

WEDNESDAY



\*A8ACPUTF\*

A29

24/07/2019

#49

COMPANIES HOUSE

**BABSOLO LIMITED**  
**Report and accounts**  
**Contents**

	<b>Page</b>
Company information	1
Directors' report	2
Accountants' report	3
Profit and loss account	4
Balance sheet	5
Notes to the accounts	6-7

**BABSOLO LIMITED**  
**Company Information**

**Directors**

Olapade Babatunde

**Secretary**

Olapade Babatunde

**Accountants**

Edward Consulting Limited  
Fifth floor Room 12, City Gate House  
246-250 Romford Road  
London  
E7 9HZ

**Registered office**

1/1A Temple Hill Square  
Dartford  
Kent  
UK  
DA1 5HY

**Registered number**

07963387

**BABSOLO LIMITED**

**Registered number: 07963387**

**Directors' Report**

The directors present their report and accounts for the year ended 28 February 2018.

**Principal activities**

The company's principal activity during the year continued to be sale and repairs of consumer electronics

**Directors**

The following persons served as directors during the year:

Olapade Babatunde

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 28 February 2019 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'Olapade Babatunde', with a long horizontal stroke extending to the right.

Olapade Babatunde  
Director

**BABSOLO LIMITED**  
**Accountants' Report**

**Accountants' report to the directors of**  
**BABSOLO LIMITED**

You consider that the company is exempt from an audit for the year ended 28 February 2018. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.



Edward Consulting Limited  
Chartered Management Accountants

Fifth floor Room 12, City Gate House  
246-250 Romford Road  
London  
E7 9HZ

28 February 2019

**BABSOLO LIMITED**  
**Profit and Loss Account**  
**for the year ended 28 February 2018**

	<b>Notes</b>	<b>2018 £</b>	<b>2017 £</b>
<b>Turnover</b>	2	362,513	382,535
Cost of sales		(332,391)	(348,028)
<b>Gross profit</b>		<u>30,122</u>	<u>34,507</u>
Administrative expenses		(24,338)	(28,828)
<b>Operating profit</b>	3	<u>5,784</u>	<u>5,679</u>
<b>Profit on ordinary activities before taxation</b>		<u>5,784</u>	<u>5,679</u>
Tax on profit on ordinary activities	5	(1,098)	(1,218)
<b>Profit for the financial year</b>		<u>4,686</u>	<u>4,461</u>

**BABSOLO LIMITED**  
**Balance Sheet**  
**as at 28 February 2018**

	Notes	2018 £	2017 £
<b>Current assets</b>			
Stocks		15,000	31,000
Cash at bank and in hand		12,125	791
		<u>27,125</u>	<u>31,791</u>
<b>Creditors: amounts falling due within one year</b>	11	(19,770)	(20,220)
<b>Net current assets</b>		<u>7,355</u>	<u>11,571</u>
<b>Total assets less current liabilities</b>		<u>7,355</u>	<u>11,571</u>
<b>Creditors: amounts falling due after more than one year</b>	12	(1,098)	-
<b>Net assets</b>		<u>6,257</u>	<u>11,571</u>
<b>Capital and reserves</b>			
Called up share capital	15	1	1
Profit and loss account	19	6,256	11,570
<b>Shareholders' funds</b>		<u>6,257</u>	<u>11,571</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

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.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



Olapade Babatunde  
 Director

Approved by the board on 28 February 2019

**BABSOLO LIMITED**  
**Notes to the Accounts**  
**for the year ended 28 February 2018**

**1 Accounting policies**

***Basis of preparation***

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

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Office equipment	20% straight line
Furniture and fittings	20% straight line

<b>2 Operating profit</b>	<b>2018 £</b>	<b>2017 £</b>
This is stated after charging:		
Depreciation of owned fixed assets	<u>-</u>	<u>413</u>

<b>3 Taxation</b>	<b>2018 £</b>	<b>2017 £</b>
UK corporation tax	<u>1,098</u>	<u>1,218</u>

**4 Tangible fixed assets**

	<b>Plant and machinery etc £</b>	<b>Furniture &amp; fittings £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 March 2017	<u>1,500</u>	<u>565</u>	<u>2,065</u>
At 28 February 2018	<u>1,500</u>	<u>565</u>	<u>2,065</u>
<b>Depreciation</b>			
At 1 March 2017	<u>1,500</u>	<u>565</u>	<u>2,065</u>
At 28 February 2018	<u>1,500</u>	<u>565</u>	<u>2,065</u>
<b>Net book value</b>			
At 28 February 2018	<u>-</u>	<u>-</u>	<u>-</u>

<b>5 Creditors: amounts falling due within one year</b>	<b>2018 £</b>	<b>2017 £</b>
---	-------------------	-------------------



**BABSOLO LIMITED**  
**Notes to the Accounts**  
**for the year ended 28 February 2018**

Trade creditors	3,389	3,936
Corporation tax	437	1,800
Other taxes and social security costs	15,944	11,263
Other creditors	-	3,221
	<u>19,770</u>	<u>20,220</u>

<b>6 Creditors: amounts falling due after one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>

Other creditors	<u>1,098</u>	<u>-</u>
-----------------	--------------	----------

<b>7 Share capital</b>	<b>Nominal value</b>	<b>2018 Number</b>	<b>2018 £</b>	<b>2017 £</b>
------------------------	----------------------	--------------------	---------------	---------------

Allotted, called up and fully paid:				
Ordinary shares	£1 each	1	<u>1</u>	<u>1</u>

<b>8 Profit and loss account</b>	<b>2018</b>
	<b>£</b>

At 1 March 2017	11,570
Profit for the year	4,686
Dividends	(10,000)
	<u>6,256</u>
At 28 February 2018	<u>6,256</u>

<b>9 Dividends</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>

Dividends for which the company became liable during the year:		
Dividends paid	<u>10,000</u>	<u>-</u>