

REGISTERED NUMBER: 08382144 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2017
for
Business Approval Limited

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for the Year Ended 31 March 2017**

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Business Approval Limited
Company Information
for the Year Ended 31 March 2017

DIRECTORS:

P J Juniper
J Payet
D K W Payet

REGISTERED OFFICE:

Leofric House
Binley Road
Coventry
West Midlands
CV3 1JN

REGISTERED NUMBER:

08382144 (England and Wales)

ACCOUNTANTS:

Leigh Christou Ltd
Chartered Certified Accountants
Leofric House
Binley Road
Coventry
CV3 1JN

Business Approval Limited (Registered number: 08382144)

**Balance Sheet
31 March 2017**

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Intangible assets	4		175		200
Tangible assets	5		<u>2,385</u>		<u>288</u>
			<u>2,560</u>		<u>488</u>
CURRENT ASSETS					
Debtors	6	9,494		7,614	
Cash at bank		<u>2,278</u>		<u>619</u>	
		11,772		8,233	
CREDITORS					
Amounts falling due within one year	7	<u>12,150</u>		<u>7,003</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(378)</u>		<u>1,230</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,182</u>		<u>1,718</u>
CAPITAL AND RESERVES					
Called up share capital			3		3
Retained earnings			<u>2,179</u>		<u>1,715</u>
SHAREHOLDERS' FUNDS			<u>2,182</u>		<u>1,718</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 6 June 2017 and were signed on its behalf by:

P J Juniper - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2017**

1. STATUTORY INFORMATION

Business Approval Limited 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced software license fee income and services income, excluding value added tax, except where turnover is recognised when the company obtains the right to consideration.

Software license fee income is recognised in full on delivery of the license. Service income is recognised in the month the services are performed.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

Intangible fixed assets - patents and licences

Intangible fixed assets are amortised at rates calculated to write off the assets on a straight basis over their estimated useful economic lives of ten years. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 April 2016 and 31 March 2017	<u>250</u>
AMORTISATION	
At 1 April 2016	50
Charge for year	<u>25</u>
At 31 March 2017	<u>75</u>
NET BOOK VALUE	
At 31 March 2017	<u>175</u>
At 31 March 2016	<u>200</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2016	292
Additions	<u>3,000</u>
At 31 March 2017	<u>3,292</u>
DEPRECIATION	
At 1 April 2016	4
Charge for year	<u>903</u>
At 31 March 2017	<u>907</u>
NET BOOK VALUE	
At 31 March 2017	<u>2,385</u>
At 31 March 2016	<u>288</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Trade debtors	9,331	7,614
Other debtors	<u>163</u>	<u>-</u>
	<u>9,494</u>	<u>7,614</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Trade creditors	6,162	3,733
Taxation and social security	1,602	1,735
Other creditors	4,386	1,535
	<u>12,150</u>	<u>7,003</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included within other creditors is an amount of £26 payable to Mr P Juniper and £5125 payable to Mr D Payet & Mrs J Payet, all are directors of the company. These loans are interest free and have no set repayment terms.

9. RELATED PARTY DISCLOSURES

During the period the company made purchases from Siteon Limited, a company in which Mr P Juniper is a director. The total value of purchases amounted to £3,924.80 (2016 - £2,032).

At the balance sheet date monies owed by the company to Siteon Limited amounted to £2,600 (2016 - £2,340).

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr D Payet by virtue of his majority shareholding.

11. FIRST YEAR ADOPTION TRANSITION TO FRS 102

This is the first period the Company has presented its results under FRS 102 Section 1A "Small Entities". The last financial statements for the year ended 31 March 2016 were prepared under previous UK GAAP. The date of transition was 1 April 2016.

There are no changes which affect the profit and loss or equity as previously reported under UK GAAP and these financial statements under FRS 102 Section 1A "Small Entities" Page.

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.