

REGISTERED NUMBER: 10521282 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

**Buyfair (Holdings) Limited
(Previously known as Buyfair Ltd)**

Buyfair (Holdings) Limited (Registered number: 10521282)
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for the Year Ended 31 December 2018

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Buyfair (Holdings) Limited
(Previously known as Buyfair Ltd)

Company Information
for the Year Ended 31 December 2018

DIRECTORS:

D Speelman
D C Westbury
O Pluckrose
G Tritton
M Winkler

REGISTERED OFFICE:

Unit 48 Pall Mall Deposit
124-128 Barlby Road
London
England
W10 6BL

REGISTERED NUMBER:

10521282 (England and Wales)

ACCOUNTANTS:

Johnson Smith & Co Limited
Chartered Accountants and Statutory Auditors
Centurion House
London Road
Staines-Upon-Thames
Surrey
TW18 4AX

Buyfair (Holdings) Limited (Registered number: 10521282)
(Previously known as Buyfair Ltd)

Balance Sheet
31 December 2018

	Notes	31.12.18 £	31.12.17 £
FIXED ASSETS			
Intangible assets	3	90,652	54,577
Investments	4	-	-
		<u>90,652</u>	<u>54,577</u>
CURRENT ASSETS			
Debtors	5	1,617	11,250
Cash at bank and in hand		<u>3,208</u>	<u>12,815</u>
		4,825	24,065
CREDITORS			
Amounts falling due within one year	6	<u>(11,064)</u>	<u>(15,500)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(6,239)</u>	<u>8,565</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>84,413</u>	<u>63,142</u>
CAPITAL AND RESERVES			
Called up share capital	7	103	101
Share premium	8	59,997	24,999
Retained earnings	8	<u>24,313</u>	<u>38,042</u>
SHAREHOLDERS' FUNDS		<u>84,413</u>	<u>63,142</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 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.
- (b)

The notes form part of these financial statements

Buyfair (Holdings) Limited (Registered number: 10521282)
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Balance Sheet - continued
31 December 2018

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 25 July 2019 and were signed on its behalf by:

D Speelman - Director

The notes form part of these financial statements

Buyfair (Holdings) Limited (Registered number: 10521282)
(Previously known as Buyfair Ltd)

Notes to the Financial Statements
for the Year Ended 31 December 2018

1. STATUTORY INFORMATION

Buyfair (Holdings) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Preparation of consolidated financial statements

The financial statements contain information about Buyfair (Holdings) Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

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 ten years.

Computer software is being amortised evenly over its estimated useful life of ten years.

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.

Buyfair (Holdings) Limited (Registered number: 10521282)
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Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

3. INTANGIBLE FIXED ASSETS

	Patents and licences £	Computer software £	Totals £
COST			
At 1 January 2018	-	55,000	55,000
Additions	9,194	37,000	46,194
At 31 December 2018	<u>9,194</u>	<u>92,000</u>	<u>101,194</u>
AMORTISATION			
At 1 January 2018	-	423	423
Amortisation for year	919	9,200	10,119
At 31 December 2018	<u>919</u>	<u>9,623</u>	<u>10,542</u>
NET BOOK VALUE			
At 31 December 2018	<u>8,275</u>	<u>82,377</u>	<u>90,652</u>
At 31 December 2017	<u>-</u>	<u>54,577</u>	<u>54,577</u>

4. FIXED ASSET INVESTMENTS

The company's investments at the Balance Sheet date in the share capital of companies include the following:

BUYFAIR TRADING LIMITED

Registered office: Unit 48, Pall Mall Deposit, 124-128 Barlby Road, London, England, W10 6BL

Nature of business: Online B2B marketplace

	%		
	holding		
Class of shares:			
Ordinary share of £ 0.01p	100.00	31.7.19	
		£	
Aggregate capital and reserves		<u>1</u>	
5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.12.18	31.12.17
		£	£
Other debtors		<u>1,617</u>	<u>11,250</u>
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.12.18	31.12.17
		£	£
Trade creditors		-	13,200
Other creditors		<u>11,064</u>	<u>2,300</u>
		<u>11,064</u>	<u>15,500</u>

Buyfair (Holdings) Limited (Registered number: 10521282)
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Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.18	31.12.17
		£	£	£
10,300	Ordinary	£0.01p	<u>103</u>	<u>101</u>

175 Ordinary shares of £0.01p each were allotted as fully paid at a premium of 199.99 per share during the year.

8. RESERVES

	Retained earnings	Share premium	Totals
	£	£	£
At 1 January 2018	38,042	24,999	63,041
Deficit for the year	(13,729)		(13,729)
Share premium on cash issue	-	34,998	34,998
At 31 December 2018	<u>24,313</u>	<u>59,997</u>	<u>84,310</u>

During the year, the company issued 175 Ordinary Shares of £0.01 each as fully paid at a premium of £199.99 per share and in total £ 34,998.25.

9. CAPITAL COMMITMENTS

	31.12.18	31.12.17
	£	£
Contracted but not provided for in the financial statements	<u>-</u>	<u>48,000</u>

10. POST BALANCE SHEET EVENTS

In April 2019, the company issued additional 2,026 ordinary shares of £0.01p each of which 600 shares were fully paid and issued at a premium of £199.99 per share for a total cash consideration of £120,000.00.

11. ULTIMATE CONTROLLING PARTY

The controlling party is D Speelman.

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.