
BEEBEE WRAPS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 30 SEPTEMBER 2018



BEEBEE WRAPS LIMITED
REGISTERED NUMBER: 11166030

BALANCE SHEET
AS AT 30 SEPTEMBER 2018

	Note	2018 £
FIXED ASSETS		
Intangible assets	4	10,552
Tangible assets	5	41,765
		<hr/> 52,317
CURRENT ASSETS		
Stocks		14,151
Debtors: amounts falling due within one year	6	26,603
Cash at bank and in hand		13,680
		<hr/> 54,434
Creditors: amounts falling due within one year	7	(96,489)
		<hr/>
NET CURRENT LIABILITIES		(42,055)
		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		10,262
Creditors: amounts falling due after more than one year	8	(28,699)
		<hr/>
NET LIABILITIES		(18,437)
		<hr/> <hr/>
CAPITAL AND RESERVES		
Called up share capital		100
Profit and loss account		(18,537)
		<hr/> (18,437) <hr/> <hr/>

BEEBEE WRAPS LIMITED
REGISTERED NUMBER: 11166030

BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2018

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared 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 financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



D P Hollingsbee
Director

Date: 21.06.2019

The notes on pages 3 to 9 form part of these financial statements.

BEEBEE WRAPS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2018

1. GENERAL INFORMATION

BeeBee Wraps Limited is a private company limited by shares incorporated in England and Wales. Its registered office is Unit 2 Ronald Rolph Court, Wadloes Road, Cambridge CB5 8PX.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 GOING CONCERN

The Company incurred a loss for the period and had net liabilities of £18,437 as at 30 September 2018. The financial statements are prepared on the going concern basis on the assumption that the Company will continue to receive financial support from shareholders to provide sufficient funds to enable it to meet its liabilities as they fall due.

2.3 TURNOVER

Turnover comprises revenue recognised by the Company in respect of goods sold during the period, exclusive of Value Added Tax and trade discounts.

2.4 FOREIGN CURRENCY TRANSLATION

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

2.5 OPERATING LEASES: THE COMPANY AS LESSEE

Rentals paid under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

2.6 FINANCE COSTS

Finance costs are charged to the Profit and Loss Account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

BEEBEE WRAPS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2018

2. ACCOUNTING POLICIES (CONTINUED)

2.7 PENSIONS

DEFINED BENEFIT CONTRIBUTION PENSION PLAN

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Profit and Loss Account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.8 INTANGIBLE ASSETS

GOODWILL

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Profit and Loss Account over its useful economic life.

OTHER INTANGIBLE ASSETS

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.9 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

BEEBEE WRAPS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2018

2. ACCOUNTING POLICIES (CONTINUED)

2.9 TANGIBLE FIXED ASSETS (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Leasehold improvements	- over the term of the lease
Plant and machinery	- 20%
Fixtures and fittings	- 10%
Office equipment	- 20%
Computer equipment	- 20%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and Loss Account.

2.10 STOCKS

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.11 DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.12 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.13 CREDITORS

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

BEEBEE WRAPS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2018**

3. EMPLOYEES

The average monthly number of employees, including directors, during the period was 6.

4. INTANGIBLE ASSETS

	Trademarks £	Goodwill £	Total £
COST			
Additions	100	11,300	11,400
At 30 September 2018	100	11,300	11,400
AMORTISATION			
Charge for the year	-	848	848
At 30 September 2018	-	848	848
NET BOOK VALUE			
At 30 September 2018	100	10,452	10,552

BEEBEE WRAPS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2018**

5. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Plant and machinery £	Fixtures and fittings £	Office equipment £	Computer equipment £
COST OR VALUATION					
Additions	6,062	34,798	80	1,029	1,424
At 30 September 2018	<u>6,062</u>	<u>34,798</u>	<u>80</u>	<u>1,029</u>	<u>1,424</u>
DEPRECIATION					
Charge for the period on owned assets	739	648	-	45	196
At 30 September 2018	<u>739</u>	<u>648</u>	<u>-</u>	<u>45</u>	<u>196</u>
NET BOOK VALUE					
At 30 September 2018	<u><u>5,323</u></u>	<u><u>34,150</u></u>	<u><u>80</u></u>	<u><u>984</u></u>	<u><u>1,228</u></u>
					Total £
COST OR VALUATION					
Additions					43,393
At 30 September 2018					<u>43,393</u>
DEPRECIATION					
Charge for the period on owned assets					1,628
At 30 September 2018					<u>1,628</u>
NET BOOK VALUE					
At 30 September 2018					<u><u>41,765</u></u>

BEEBEE WRAPS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2018**

6. DEBTORS

	2018 £
Trade debtors	14,775
Other debtors	3,092
Prepayments and accrued income	8,736
	<u>26,603</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £
Other loans	9,956
Trade creditors	37,378
Other taxation and social security	34
Other creditors	32,023
Accruals and deferred income	17,098
	<u>96,489</u>

Other loans consist of a loan from Foundation East Limited secured by fixed and floating charges over the undertaking property and assets of the Company.

Other creditors included contributions of £115 payable to the Company's defined contribution pension scheme at the balance sheet date.

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 £
Other loans	28,699
	<u>28,699</u>

Other loans consist of a loan from Foundation East Limited secured by fixed and floating charges over the undertaking property and assets of the Company.

BEEBEE WRAPS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2018**

9. SHARE CAPITAL

	2018 £
Allotted, called up and fully paid	
9,300 Ordinary A shares of £0.01 each	93
500 Ordinary B shares of £0.01 each	5
100 Ordinary C shares of £0.01 each	1
100 Ordinary D shares of £0.01 each	1
	<hr/>
	100
	<hr/>

On incorporation, 9,300 Ordinary A 1p shares, 500 Ordinary B 1p shares, 100 Ordinary C 1p shares and 100 Ordinary D 1p shares were issued at par.

10. OTHER FINANCIAL COMMITMENTS

Total financial commitments, guarantees and contingencies that are not included in the balance sheet amount to £29,750.

11. RELATED PARTY TRANSACTIONS

The Company was loaned £4,230 by Systematic Improvements Limited, a Company which K A Austin is a shareholder and D P Hollingsbee is a director and shareholder. The loan is interest free and repayable on demand. The amount outstanding at 30 September 2018 was £4,230.