Registered number: 12109880

## BETTER HALF LIMITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

TaxAssist Accountants

563 Chiswick High Road London W4 3AY

# Better Raff Limited Financial Statements For The Year Ended 31 July 2021

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# Better Half Limited Balance Sheet As at 31 July 2021

Registered number: 12109880

|   |       | 31 July 2021 |           | 31 July 2020 |           |
|---|-------|--------------|-----------|--------------|-----------|
|   | Notes | £            | £         | £            | £         |
| FIXED ASSETS                                      |       |              |           |              |           |
| Tangible Assets                                   | 3     |              | 6,753     | _            | 2,903     |
|   |       |              |           |              |           |
|   |       |              | 6,753     |              | 2,903     |
| CURRENT ASSETS                                    |       | 400.000      |           | 5 707        |           |
| Debtors   | 4     | 183,069      |           | 5,727        |           |
| Cash at bank and in hand                          |       | 2,668,437    | -         | 352,023      |           |
|   |       | 2,851,506    |           | 357,750      |           |
| Creditors: Amounts Falling Due Within One<br>Year | 5     | (30,333)     | -         | (5,435)      |           |
| NET CURRENT ASSETS (LIABILITIES)                  |       |              | 2,821,173 | -            | 352,315   |
| TOTAL ASSETS LESS CURRENT LIABILITIES             |       |              | 2,827,926 | -            | 355,218   |
| NET ASSETS  |       |              | 2,827,926 | -            | 355,218   |
| CAPITAL AND RESERVES                              |       |              |           |              |           |
| Called up share capital                           | 6     |              | 184       |              | 104       |
| Share premium account                             |       |              | 3,661,456 |              | 639,976   |
| Profit and Loss Account                           |       |              | (833,714) |              | (284,862) |
| SHAREHOLDERS' FUNDS                               |       |              | 2,827,926 | =            | 355,218   |

# Better Half Limited Balance Sheet (continued) As at 31 July 2021

For the year ending 31 July 2021 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.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr Kevin Shanahan

Director

25/03/2022

The notes on pages 3 to 4 form part of these financial statements.

# Better Half Limited Notes to the Financial Statements For The Year Ended 31 July 2021

#### 1. Accounting Policies

### 1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

#### 1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

#### Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

## Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

#### 1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment 25% SL

25% SL

#### 1.4. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit,

## Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2020: 4)

## 3. Tangible Assets

|                            | Computer<br>Equipment |
|----------------------------|-----------------------|
|                            | £                     |
| Cost                       |                       |
| As at 1 August 2020        | 3,871                 |
| Additions                  | 6,070                 |
| As at 31 July 2021         | 9,941                 |
| Depreciation               |                       |
| As at 1 August 2020        | 968                   |
| Provided during the period | 2,220                 |
| As at 31 July 2021         | 3,188                 |
| Net Book Value             |                       |
| As at 31 July 2021         | 6,753                 |
| As at 1 August 2020        | 2,903                 |

# Better Half Limited Notes to the Financial Statements (continued) For The Year Ended 31 July 2021

|   | 31 July 2021 | 31 July 2020 |
|---|--------------|--------------|
|   | £            | £            |
| Due within one year                               |              |              |
| Prepayments and accrued income                    | 175,024      | -            |
| Other debtors                                     | 528          | 528          |
| VAT   | 7,517        | 5,199        |
|   | 183,069      | 5,727        |
| 5. Creditors: Amounts Falling Due Within One Year |              |              |
|   | 31 July 2021 | 31 July 2020 |
|   | £            | £            |
| Trade creditors                                   | 12,298       | 45           |
| Other taxes and social security                   | 15,115       | 1,935        |
| Net wages   | -            | 559          |
| Other creditors                                   | -            | (24)         |
| Directors' loan accounts                          | 2,920        | 2,920        |
|   | 30,333       | 5,435        |
| 6. Share Capital                                  |              |              |
|   | 31 July 2021 | 31 July 2020 |
| Allotted, Called up and fully paid                | 184          | 104          |

## 7. General Information

Better Half Limited is a private company, limited by shares, incorporated in England & Wales, registered number 12109880 . The registered office is 1 The Garth Holden Road, London, N12 7DL.

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