

**B-Bold (EU) Limited**

**Unaudited financial statements for the year  
ended 31 March 2018**

**Registration No: NI609689 (Northern Ireland)**

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**Directors and advisors**

**Directors**

Paul Robin Canning  
John Paul McGuigan  
Laurence Gregory O'Kane  
Maura O'Kane

**Company Secretary**

Maura O'Kane

**Registered Office**

34 Derrynoid Road  
Draperstown

**Auditors**

ASM (M) Ltd  
Chartered Accountants  
The Diamond Centre  
Market Street  
Magherafelt

**Solicitors**

O'Kane Boyle  
51 St Patricks Street  
Draperstown

**Bankers**

Bank of Ireland (UK) plc  
Market Street  
Magherafelt

**Report to the directors on the preparation of the unaudited financial statements of B-Bold (EU) Limited for the year ended 31 March 2018**

In accordance with the engagement letter, we have prepared for your approval the unaudited financial statements of the Company for the year ended 31 March 2018, as set out on pages 3 to 8. Our engagement includes assisting you in lodging with Companies House unaudited financial statements prepared in accordance with Section 444 of the Companies Act 2006.

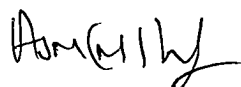
The unaudited financial statements have been prepared based on the Company's financial statements which the directors are required to prepare for the members of the Company in accordance with Section 394 of the Companies Act 2006.

This report is made solely to the Company's Board of Directors, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the unaudited financial statements and state those matters that we have agreed to state to the directors, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

*As a practising member firm of the Institute of Chartered Accountants in Ireland we are subject to its ethical guidance relating to members undertaking the compilation of financial statements.*

It is your duty to ensure that the Company is a small company and you consider that the Company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit or a review of the unaudited financial statements. For this reason, we have not verified the accuracy or completeness of either the Company's financial statements prepared in accordance with Section 394 of the Companies Act 2006 or the unaudited financial statements prepared in accordance with Section 444 of the Companies Act 2006. We do not, therefore, express any opinion on the unaudited financial statements.



ASM (M) Ltd  
Chartered Accountants

The Diamond Centre  
Market Street  
Magherafelt

05 December 2018

## Statement of Financial Position

	Note	31 March 2018	31 March 2017
		£	£
Investments	9	772	772
<b>Total fixed assets</b>		<b>772</b>	<b>772</b>
<b>Current assets</b>			
Inventories	10	54,135	43,612
Trade receivables	11	37,858	104,070
Cash at bank and in hand		4,965	2,310
		<b>96,958</b>	<b>149,992</b>
<b>Creditors: amounts falling due within one year</b>	12	<b>83,029</b>	<b>136,063</b>
<b>Net current assets</b>		<b>13,929</b>	<b>13,929</b>
<b>Total assets less current liabilities</b>		<b>14,701</b>	<b>14,701</b>
<b>Net assets</b>		<b>14,701</b>	<b>14,701</b>
<b>Capital and reserves</b>			
Called up equity share capital	13	88	88
Reserves		14,613	14,613
<b>Total equity shareholders' funds</b>		<b>14,701</b>	<b>14,701</b>

In preparing these financial statements:

- (1) the directors are of the opinion that the Company is entitled to exemption from audit under Section 477 of the Companies Act 2006;
- (2) no notice has been deposited under Section 476 by a member requiring an audit, in relation to the financial statements for the financial year;
- (3) the directors acknowledge their responsibility for:
  - (a) ensuring that the Company keeps proper accounting records in accordance with Section 386 of the Act and;
  - (b) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the year and of its profit/(loss) for the financial year in accordance with the requirements of Section 396 and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements, so far as applicable to the Company.

In accordance with Section 444 of the Companies Act 2006 and the special provisions applicable to companies subject to the small companies regime, the Income Statement and Director's Report have not been delivered to the Registrar of Companies.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The financial statements on pages 3 to 8 were approved and authorised for issue by the Board of Directors on 05 December 2018 and were signed on its behalf by:



Laurence O'Kane  
Director

Registration Number: NI609689

The notes on pages 5 to 8 form part of these financial statements

## Statement of Changes in Equity

	Share capital	Profit and loss reserve	Total
	£	£	£
At 1 April 2016	100	14,613	14,713
Profit/(loss) for the year	-	-	-
Re-purchase of own shares	(12)	-	(12)
At 31 March 2017	88	14,613	14,701
Profit/(loss) for the year	-	-	-
At 31 March 2018	88	14,613	14,701

The notes on pages 5 to 8 form part of these financial statements

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**Notes to the Unaudited financial statements****1. Principal accounting policies****Legal status**

B-Bold (EU) Limited is a limited liability company established in Northern Ireland.

**Basis of accounting**

The financial statements have been prepared in compliance with the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") as it applies to the financial statements of the Company for the year ended 31 March 2018.

**Functional currency**

The financial statements are prepared in sterling (£) which is the functional currency of the Company.

**Going concern**

The Company made no profit or loss during the year ended 31 March 2018 and at that date, the Company's assets exceeded its liabilities.

After making enquiries, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the financial statements.

**Judgement and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make significant judgements and estimates.

The items in the financial statements where these judgments and estimates have been made are summarised below.

**Key accounting policies****Turnover**

Turnover represents amounts receivable for goods and services net of value added taxes and trade discounts.

**Inventories and work in progress**

Inventories and work in progress are stated at the lower of cost and net realisable value. Cost includes materials, direct labour and direct costs. Net realisable value is based on estimated selling price less further costs expected to be incurred to completion or disposal. Provision is made for obsolete, slow-moving or defective items where appropriate.

**Deferred taxation**

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is recognised on all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are only recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

**Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

**2. Turnover**

No analysis of revenue by activity or geographical area has been provided as, in the opinion of the directors such disclosure would be seriously prejudicial to the interests of the Company.

**Notes to the Unaudited financial statements****3. Director emoluments and key management compensation****Directors' remuneration**

	31 March 2018 (12 months) £	31 March 2017 (12 months) £
Aggregate emoluments	-	-
	-	-

**Key management remuneration**

The Directors are the key management of the Company.

**4. Employee information**

The average number of persons (including executive directors) employed by the Company during the year is analysed below:

	31 March 2018 (12 months) Number	31 March 2017 (12 months) Number
By activity		
Administration indirect payroll	4	6
	4	6

**5. Fixed asset investments**

	Trademark	Total
	£	£
Cost		
At 1 April 2017	112	112
Additions	-	-
At 31 March 2018	112	112
Amortisation		
At 1 April 2017	-	-
Charge for the Year	-	-
At 31 March 2018	-	-
Net book value		
At 31 March 2018	112	112
At 31 March 2017	112	112

**6. Inventories**

	31 March 2018 £	31 March 2017 £
Good for resale	54,135	43,612
	54,135	43,612

There is no material difference between the replacement costs of inventory and the statement of financial position amounts.

Inventory amounts are stated after provisions for impairment of £Nil (2017: £Nil).



**Notes to the Unaudited financial statements****7. Trade receivables**

	31 March 2018 £	31 March 2017 £
<b>Amounts falling due within one year</b>		
Trade receivables	27,155	(6)
Owed by related undertakings	-	88,263
Value added taxation	3,425	15,813
Other receivables	7,278	-
	<b>37,858</b>	<b>104,070</b>

Account receivable amounts are stated after provisions for impairment of £Nil (2017: £Nil).

**8. Creditors: amounts falling due within one year**

	31 March 2018 £	31 March 2017 £
Bank overdraft	2	-
Trade payables	42,719	26,554
Owed to related undertakings	38,929	106,780
Payroll taxes	-	989
Accruals	1,379	1,431
Other payables	-	309
	<b>83,029</b>	<b>136,063</b>

**9. Called up share capital**

	31 March 2018 £	31 March 2017 £
<b>Allotted, called up and fully paid</b>		
7500 Ordinary "A" Shares of £.01 each	75	75
1250 Ordinary "B" Shares of £.01 each	13	13
	<b>88</b>	<b>88</b>

The Company did not issue any shares during the year.

**10. Contingent liabilities**

The Company had no contingent liabilities at 31 March 2018 or at 31 March 2017.

**11. Events after the reporting period**

There were no material events in the period between the end of the reporting year and the date of the approval of the financial statements.

**12. Capital commitments**

The Company did not have any material capital commitments at 31 March 2018 or at 31 March 2017.

**Notes to the Unaudited financial statements****13. Related party transactions****Related undertakings**

The transactions during the year with related undertakings and the amounts owed by/(to) these related undertakings at the start and end of the year are analysed as follows:

Category of related party	At 1 April 2017	Sales/ purchases	Loan advances/ (repayments)	Rent receivable/ (payable)	Amounts written off/ provided for	Interest receivable/ (payable)	Other	At 31 March 2018
	£	£	£	£	£	£	£	£
Other related undertakings	(18,517)	-	(20,412)	-	-	-	-	(38,929)
	<u>(18,517)</u>	<u>-</u>	<u>(20,412)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(38,929)</u>

**14. Ultimate controlling party**

The ultimate controlling parties are Mr Laurence O'Kane and Mrs Maura O'Kane who each control 42.85% of the Company's equity share capital.

**15. Approval of the financial statements**

The Board of Directors approved the financial statements for issue on 5 December 2018.