

Unaudited Financial Statements for the Year Ended 30 November 2021

for

BBI Better Business International
(Scotland) Ltd.

Contents of the Financial Statements
for the Year Ended 30 November 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

DIRECTORS:

N Storey
A Storey

REGISTERED OFFICE:

290 Bath Street
Glasgow
G2 4JR

REGISTERED NUMBER:

SC222007 (Scotland)

ACCOUNTANTS:

Key Professional Partnership Ltd
Suite 4f, Ingram House
227 Ingram Street
Glasgow
G1 1DA

Balance Sheet
30 November 2021

	Notes	30.11.21 £	£	30.11.20 £	£
FIXED ASSETS					
Intangible assets	4		3,796		4,536
Tangible assets	5		<u>5,812</u>		<u>7,537</u>
			9,608		12,073
CURRENT ASSETS					
Debtors	6	30,891		63,913	
Cash at bank		<u>78,083</u>		<u>84,083</u>	
		108,974		147,996	
CREDITORS					
Amounts falling due within one year	7	<u>14,685</u>		<u>25,028</u>	
NET CURRENT ASSETS			<u>94,289</u>		<u>122,968</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>103,897</u>		<u>135,041</u>
CAPITAL AND RESERVES					
Called up share capital			1,251		1,251
Retained earnings			<u>102,646</u>		<u>133,790</u>
			<u>103,897</u>		<u>135,041</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2021 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
- (b) 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.

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

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 and authorised for issue on 8 June 2022 and were signed on its behalf by:

N Storey - Director

1. **STATUTORY INFORMATION**

BBI Better Business International (Scotland) Ltd. is a private company, limited by shares, registered in Scotland. 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of four years.

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.

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

Tangible fixed assets

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

Plant and machinery	- 33% on cost
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

Financial instruments

Basic financial instruments are recognised as follows:

(i) 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 effective interest method less any impairment.

(ii) Cash and cash equivalents

Cash and cash equivalents include cash at bank and in hand.

Cash and cash equivalents are shown net of bank overdrafts, which are included as current borrowings in liabilities on the balance sheet.

(iii) Creditors

Short term trade 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.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2021

2. **ACCOUNTING POLICIES - continued**

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2020 - 3) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 December 2020 and 30 November 2021	<u>1,461</u>	<u>7,400</u>	<u>8,861</u>
AMORTISATION			
At 1 December 2020	1,461	2,864	4,325
Charge for year	<u>-</u>	<u>740</u>	<u>740</u>
At 30 November 2021	<u>1,461</u>	<u>3,604</u>	<u>5,065</u>
NET BOOK VALUE			
At 30 November 2021	<u>-</u>	<u>3,796</u>	<u>3,796</u>
At 30 November 2020	<u>-</u>	<u>4,536</u>	<u>4,536</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2021

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 December 2020	35,584
Additions	572
At 30 November 2021	<u>36,156</u>
DEPRECIATION	
At 1 December 2020	28,047
Charge for year	2,297
At 30 November 2021	<u>30,344</u>
NET BOOK VALUE	
At 30 November 2021	<u>5,812</u>
At 30 November 2020	<u>7,537</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.21 £	30.11.20 £
Trade debtors	20,597	54,582
Other debtors	10,294	9,331
	<u>30,891</u>	<u>63,913</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.21 £	30.11.20 £
Trade creditors	8,336	15,898
Taxation and social security	3,007	3,570
Other creditors	3,342	5,560
	<u>14,685</u>	<u>25,028</u>

8. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30.11.21 £	30.11.20 £
Within one year	8,850	8,850
Between one and five years	16,225	25,075
	<u>25,075</u>	<u>33,925</u>

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.