

REGISTERED NUMBER: 04879721 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2017
for
Base52 Ltd

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for the year ended 31 March 2017**

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Company Information
for the year ended 31 March 2017

DIRECTOR: F McBreen

SECRETARY: K L McBreen

REGISTERED OFFICE: Suite 9
30 Bancroft
Hitchin
Hertfordshire
SG5 1LE

REGISTERED NUMBER: 04879721 (England and Wales)

BANKERS: Lloyds
1 Bancroft
Hitchin
Hertfordshire
SG5 1JG

Statement of Financial Position
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		600		-
Tangible assets	5		<u>3,511</u>		<u>4,580</u>
			4,111		4,580
CURRENT ASSETS					
Debtors	6	29,796		28,326	
Cash at bank and in hand		<u>33,121</u>		<u>30,335</u>	
		62,917		58,661	
CREDITORS					
Amounts falling due within one year	7	<u>34,835</u>		<u>35,704</u>	
NET CURRENT ASSETS			28,082		22,957
TOTAL ASSETS LESS CURRENT LIABILITIES			32,193		27,537
CREDITORS					
Amounts falling due after more than one year	8		<u>24,696</u>		<u>-</u>
NET ASSETS			7,497		27,537
CAPITAL AND RESERVES					
Called up share capital			100		10
Retained earnings			<u>7,397</u>		<u>27,527</u>
SHAREHOLDERS' FUNDS			7,497		27,537

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

Base52 Ltd (Registered number: 04879721)

Statement of Financial Position - continued
31 March 2017

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 director on 2 June 2017 and were signed by:

F McBreen - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 31 March 2017**

1. STATUTORY INFORMATION

Base52 Ltd 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of services. Turnover is also recognised for work in progress but not yet invoiced as at the year end.

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.

Development costs are being amortised evenly over their estimated useful life of three years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**Notes to the Financial Statements - continued
for the year ended 31 March 2017**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 10 (2016 - 9) .

4. INTANGIBLE FIXED ASSETS

	Goodwill	Development	Totals
	£	costs	£
		£	
COST			
At 1 April 2016	930	-	930
Additions	-	900	900
At 31 March 2017	930	900	1,830
AMORTISATION			
At 1 April 2016	930	-	930
Amortisation for year	-	300	300
At 31 March 2017	930	300	1,230
NET BOOK VALUE			
At 31 March 2017	-	600	600
At 31 March 2016	-	-	-

Goodwill relates to the acquisition of client fees from another practice. It is amortised over its estimated useful life of 5 years.

Notes to the Financial Statements - continued
for the year ended 31 March 2017

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2016	9,831	12,000	25,013	46,844
Additions	-	-	460	460
At 31 March 2017	<u>9,831</u>	<u>12,000</u>	<u>25,473</u>	<u>47,304</u>
DEPRECIATION				
At 1 April 2016	8,406	12,000	21,858	42,264
Charge for year	345	-	1,184	1,529
At 31 March 2017	<u>8,751</u>	<u>12,000</u>	<u>23,042</u>	<u>43,793</u>
NET BOOK VALUE				
At 31 March 2017	<u>1,080</u>	<u>-</u>	<u>2,431</u>	<u>3,511</u>
At 31 March 2016	<u>1,425</u>	<u>-</u>	<u>3,155</u>	<u>4,580</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 April 2016 and 31 March 2017	<u>12,000</u>
DEPRECIATION	
At 1 April 2016 and 31 March 2017	<u>12,000</u>
NET BOOK VALUE	
At 31 March 2017	<u>-</u>
At 31 March 2016	<u>-</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	14,190	11,210
Other debtors	1,058	968
Prepayments and accrued income	<u>14,548</u>	<u>16,148</u>
	<u>29,796</u>	<u>28,326</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts (see note 9)	5,304	-
Hire purchase contracts (see note 10)	-	1,752
Trade creditors	14,566	14,348
Tax	3,195	7,470
VAT Creditor	7,018	6,853
PAYE/NI creditor	2,120	2,144
Directors' current accounts	-	288
Accrued expenses	2,632	2,849
	<u>34,835</u>	<u>35,704</u>

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

	2017	2016
	£	£
Bank loans (see note 9)	<u>24,696</u>	<u>-</u>

9. LOANS

An analysis of the maturity of loans is given below:

	2017	2016
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>5,304</u>	<u>-</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>5,628</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>19,068</u>	<u>-</u>

10. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2017	2016
	£	£
Net obligations repayable:		
Within one year	<u>-</u>	<u>1,752</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2017

10. LEASING AGREEMENTS - continued

	Non-cancellable operating leases	
	2017	2016
	£	£
Within one year	7,584	7,383
Between one and five years	12,292	19,875
	<u>19,876</u>	<u>27,258</u>

11. ULTIMATE CONTROLLING PARTY

F McBreen is the ultimate controlling party by virtue of his shareholding.

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.