REGISTERED NUMBER: 09993708 (England and Wales)

Financial Statements

for the Period 9 February 2016 to 28 February 2017

for

IN MY BAG LIMITED

IN MY BAG LIMITED (Registered number: 09993708)

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IN MY BAG LIMITED

Company Information
for the Period 9 February 2016 to 28 February 2017

DIRECTORS:	D A C Perks C J Hopton G Stuge
REGISTERED OFFICE:	8 Greencoat Place LONDON SW1P 1PL
REGISTERED NUMBER:	09993708 (England and Wales)

IN MY BAG LIMITED (Registered number: 09993708)

Statement of Financial Position
28 February 2017

	Notes	£	£
FIXED ASSETS			
Intangible assets	5		94,669
Tangible assets	6		2,979
			97,648
CURRENT ASSETS			
Debtors	7	22,860	
Cash at bank		67,685	
		90,545	
CREDITORS			
Amounts falling due within one year	8	144,986	
NET CURRENT LIABILITIES			(54,441)
TOTAL ASSETS LESS CURRENT LIABILITIES			43,207
PROVISIONS FOR LIABILITIES	9		596
NET ASSETS			42,611
CAPITAL AND RESERVES			
Called up share capital			1,356
Share Premium			267,544
Retained earnings			(226,289)
SHAREHOLDERS' FUNDS			42,611

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 28 February 2017 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 notes form part of these financial statements

continued...

Statement of Financial Position - continued
28 February 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 Board of Directors on 9 November 2017 and were signed on its behalf by:

C J Hopton - Director

1. STATUTORY INFORMATION

IN MY BAG LIMITED 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
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.

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.

Website 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.
Computer Equipment - straight line over 3 years

Taxation
Taxation for the period 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.

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3. **ACCOUNTING POLICIES - continued**

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 period 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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 3 .

5. **INTANGIBLE FIXED ASSETS**

	Website Development Costs £
COST	
Additions	106,746
At 28 February 2017	106,746
AMORTISATION	
Amortisation for period	12,077
At 28 February 2017	12,077
NET BOOK VALUE	
At 28 February 2017	94,669

Intangible assets relate to Website development costs. These are capitalised where the benefit from the expenditure extends into future accounting periods.

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6. TANGIBLE FIXED ASSETS

	Computer Equipment
	£
COST	
Additions	3,223
At 28 February 2017	3,223
DEPRECIATION	
Charge for period	244
At 28 February 2017	244
NET BOOK VALUE	
At 28 February 2017	2,979

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	10,214
Other debtors	12,646
	22,860

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	134,998
Taxation and social security	6,023
Other creditors	3,965
	144,986

9. PROVISIONS FOR LIABILITIES

	£
Deferred Tax	596

	Deferred tax
	£
Accelerated Capital Allowances	596
Balance at 28 February 2017	596

continued...

10. RELATED PARTY DISCLOSURES

Different sets of expenses totalling £80,539 and £23,341 were billed to the company by Hambro Perks Limited and Hambro Perks Services Limited respectively, the two associated companies. On 28 February 2017, the pertinent balances of £70,691 and £22,942 were outstanding.

During the period under review, the company's controlling parties were D A C Perks and Hambro Perks Limited.

11. POST BALANCE SHEET EVENTS

In My Bag Limited issued further capital in April, May, July and September 2017. 813,953 Ordinary Shares and 302,325 G Ordinary Shares were issued.

In April and May 2017 Hambro Perks Limited provided convertible loans to In My Bag Limited totalling £75,000. On 15 September 2017 £57,333 of these loans were converted into ordinary shares of the company.

On 1 November 2017, Hambro Perks Limited and Hambro Perks Services Limited agreed to a standstill on £77,602 owed to them. This agreement will terminate on the earlier of full payment of the outstanding invoices or 1 May 2019.

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.