REGISTERED NUMBER: 09993708 (England and Wales)

Abridged Financial Statements for the Year Ended 28 February 2018

for

IN MY BAG LIMITED

IN MY BAG LIMITED (Registered number: 09993708)

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IN MY BAG LIMITED

Company Information
for the Year Ended 28 February 2018

DIRECTOR:	C J Hopton
REGISTERED OFFICE:	8 Greencoat Place LONDON SW1P 1PL
REGISTERED NUMBER:	09993708 (England and Wales)

IN MY BAG LIMITED (Registered number: 09993708)

Abridged Statement of Financial Position
28 February 2018

28.2.17 £	£		Notes	28.2.18 £	£
		FIXED ASSETS			
94,669		Intangible assets	5		83,314
2,979		Tangible assets	6		6,951
97,648					90,265
		CURRENT ASSETS			
	22,860	Debtors		62,490	
	67,685	Cash at bank		133,907	
	90,545			196,397	
		CREDITORS			
	144,986	Amounts falling due within one year		195,848	
(54,441)		**NET CURRENT ASSETS/(LIABILITIES)**			549
43,207		**TOTAL ASSETS LESS CURRENT LIABILITIES**			90,814
		CREDITORS			
-		Amounts falling due after more than one year			(77,603)
(596)		**PROVISIONS FOR LIABILITIES**	7		(1,327)
42,611		**NET ASSETS**			11,884

The notes form part of these financial statements

continued...

Abridged Statement of Financial Position - continued
28 February 2018

28.2.17 £	£		Notes	28.2.18 £	£
		CAPITAL AND RESERVES			
1,356		Called up share capital			2,033
267,544		Share Premium			850,614
(226,289)		Retained earnings			(840,763)
42,611		**SHAREHOLDERS' FUNDS**			11,884

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 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

(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 of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Statement of Financial Position for the year ended 28 February 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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 30 November 2018 and were signed 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.

Plant & Machinery	-	straight line over 3 years
Computer Equipment	-	straight line over 3 years

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.

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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 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.

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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2017 - 3) .

5. **INTANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 March 2017	106,746
Additions	31,313
At 28 February 2018	138,059
AMORTISATION	
At 1 March 2017	12,077
Amortisation for year	42,668
At 28 February 2018	54,745
NET BOOK VALUE	
At 28 February 2018	83,314
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

	Totals
	£
COST	
At 1 March 2017	3,223
Additions	6,741
At 28 February 2018	9,964
DEPRECIATION	
At 1 March 2017	244
Charge for year	2,769
At 28 February 2018	3,013
NET BOOK VALUE	
At 28 February 2018	6,951
At 28 February 2017	2,979

7. PROVISIONS FOR LIABILITIES

	28.2.18	28.2.17
	£	£
Deferred Tax	1,327	596

	Deferred tax
	£
Balance at 1 March 2017	596
Accelerated Capital Allowances	731
Balance at 28 February 2018	1,327

8. RELATED PARTY DISCLOSURES

During the year, different sets of expenses totalling £38,514 (£23,341 : 2017), (£80,539 : 2017), £11,700 and £1,200 were billed to the company by Hambro Perks Services Limited, Hambro Perks Limited, Design Talent Limited and Takumi International Limited respectively, the four associated companies. On 28 February 2018, the pertinent balances of £70,691 (£70,691 : 2017) and £48,426 (£22,942 : 2017) were outstanding to Hambro Perks Limited and Hambro Perks Services Limited respectively.

During the period under review, the company's controlling parties were its two directors, C Hopton and G Stuge.

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9. POST BALANCE SHEET EVENTS

In My Bag Limited issued further capital of 222,119 Ordinary Shares in April 2018.

On 1 November 2017, Hambro Perks Limited and Hambro Perks Services Limited agreed to a standstill on £77,602 owed to them. Under this agreement both companies will not demand payments for the debt or enforce any rights over the debt until 1 May 2019. The outstanding debt has been shown under non-current liabilities.

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.