

## BASELINE 360 LTD

Abbreviated Accounts

### **Period of accounts**

**Start date:** 01 March 2015

**End date:** 28 February 2016

# BASELINE 360 LTD

Contents Page

For the year ended 28 February 2016

Accountants' Report

Balance Sheet

Notes to the Financial  
Statement

**BASELINE 360 LTD**  
**Accountants' Report**  
**For the year ended 28 February 2016**

As described in the balance sheet you are responsible for the preparation of the financial statements for the year ended 28 February 2016 and you consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

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Business Wisdom Centre Ltd  
Caledonian Suite, Regent Court  
70 West Regent Street  
Glasgow  
G2 2QZ  
29 November 2016

BASELINE 360 LTD  
Balance Sheet  
As at 28 February 2016

|                                                         | Notes | 2016<br>£      | 2015<br>£      |
|---------------------------------------------------------|-------|----------------|----------------|
| <b>Fixed assets</b>                                     |       |                |                |
| Intangible fixed assets                                 | 2     | 3,353          | 4,395          |
| Tangible fixed assets                                   | 3     | 15,759         | 17,054         |
|                                                         |       | <b>19,112</b>  | <b>21,449</b>  |
| <b>Current assets</b>                                   |       |                |                |
| Debtors                                                 |       | 0              | 481            |
| Cash at bank and in hand                                |       | 3,745          | 132            |
|                                                         |       | <b>3,745</b>   | <b>613</b>     |
| <b>Creditors: amount falling due within one year</b>    |       | (993)          | (18)           |
| <b>Net current assets</b>                               |       | <b>2,752</b>   | <b>595</b>     |
| <b>Total assets less current liabilities</b>            |       | 21,864         | 22,044         |
| <b>Creditors: amount falling due more than one year</b> |       | (24,565)       | (24,713)       |
| <b>Net assets</b>                                       |       | <b>(2,701)</b> | <b>(2,669)</b> |
| <b>Capital and reserves</b>                             |       |                |                |
| Profit and loss account                                 |       | (2,701)        | (2,669)        |
| <b>Shareholders funds</b>                               |       | <b>(2,701)</b> | <b>(2,669)</b> |

For the year ended 28 February 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's Responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Signed on behalf of the board of directors

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Chimezie Umeh  
Director

Date approved by the board: 29 November 2016

# **BASELINE 360 LTD**

## **Notes to the Abbreviated Financial Statements For the year ended 28 February 2016**

### **1. Accounting Policies**

#### **Basis of accounting**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### **Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

#### **Government grants**

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants received towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

#### **Website cost**

Planning and operating costs for the company's website are charged to the profit and loss account as incurred.

#### **Intangible assets**

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

## **Development expenditures**

Research and development expenditure is charged to the profit and loss account in the period in which it is incurred. However, where the directors are satisfied as to the technical, commercial and financial viability of individual projects, development expenditure is deferred and amortised over years] years during which the company is expected to benefit.

## **Branding, Marketing & Website Development**

Branding, Marketing, and Website Development costs are capitalised once marketing tools and Website detailed design have been established and are amortised on a straight line basis over Five years.

Baseline 360 had spent £2,000 on Website Development, Brand Refresh (Logo Design), and £3, 225 on Corporate Packs, Business Cards and Exhibition Stand. All these costs were capitalised and amortised accordingly.

## **Tangible fixed assets**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life. Straight line method is used on Equipment on cost 20%, Fixtures and fittings - 10% on cost, while reducing method is used for Motor vehicles at 20%.

## 2. Intangible fixed assets

| <b>Cost or Valuation</b> | <b>Other<br/>£</b> | <b>Total<br/>£</b> |
|--------------------------|--------------------|--------------------|
| At 01 March 2015         | 5,209              | 5,209              |
| Additions                | -                  | -                  |
| Disposals                | -                  | -                  |
| At 28 February 2016      | <b>5,209</b>       | <b>5,209</b>       |
| <b>Amortisation</b>      |                    |                    |
| At 01 March 2015         | 814                | 814                |
| Charge for year          | 1,042              | 1,042              |
| On disposals             | -                  | -                  |
| At 28 February 2016      | <b>1,856</b>       | <b>1,856</b>       |
| <b>Net book values</b>   |                    |                    |
| At 28 February 2016      | <b>3,353</b>       | <b>3,353</b>       |
| At 01 March 2015         | <b>4,395</b>       | <b>4,395</b>       |

### 3. Tangible fixed assets

| <b>Cost or Valuation</b> | Fixtures<br>and<br>Fittings | Computer<br>Equipment | <b>Total</b>  |
|--------------------------|-----------------------------|-----------------------|---------------|
|                          | <b>£</b>                    | <b>£</b>              | <b>£</b>      |
| At 01 March 2015         | 3,292                       | 14,349                | 17,641        |
| Additions                | -                           | -                     | -             |
| Disposals                | -                           | -                     | -             |
| At 28 February 2016      | <b>3,292</b>                | <b>14,349</b>         | <b>17,641</b> |
| <b>Depreciation</b>      |                             |                       |               |
| At 01 March 2015         | 257                         | 578                   | 835           |
| Charge for year          | 329                         | 718                   | 1,047         |
| On disposals             | -                           | -                     | -             |
| At 28 February 2016      | <b>586</b>                  | <b>1,296</b>          | <b>1,882</b>  |
| <b>Net book values</b>   |                             |                       |               |
| At 28 February 2016      | <b>2,706</b>                | <b>13,053</b>         | <b>15,759</b> |
| At 01 March 2015         | <b>3,035</b>                | <b>13,771</b>         | <b>16,806</b> |

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