

BASELINE 360 LTD

Abridged Accounts

Period of accounts

Start date: 29 February 2016

End date: 28 February 2017

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Accountants' Report
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As described in the Statement of Financial Position you are responsible for the preparation of the financial statements for the year ended 28 February 2017 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
28 November 2017

BASELINE 360 LTD
Statement of Financial Position
As at 28 February 2017

	Notes	2017 £	2016 £
Fixed assets			
Intangible fixed assets	2	2,311	3,353
Tangible fixed assets	3	14,827	15,930
		17,138	19,283
Current assets			
Debtors		0	1,362
Cash at bank and in hand		4,138	3,745
		4,138	5,107
Creditors: amount falling due within one year		(1,067)	(1,392)
Net current assets		3,071	3,715
Total assets less current liabilities		20,209	22,998
Creditors: amount falling due after more than one year		(16,949)	(24,565)
Net assets		3,260	(1,567)
Capital and reserves			
Profit and loss account		3,260	(1,567)
Shareholders funds		3,260	(1,567)

For the year ended 28 February 2017 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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The members have agreed to the preparation of abridged accounts.

Signed on behalf of the board of directors

Chimezie Umeh
Director

Date approved by the board: 28 November 2017

BASELINE 360 LTD
Notes to the Abridged Financial Statements
For the year ended 28 February 2017

Statutory Information

Baseline 360 Ltd is a private limited company, limited by shares, domiciled in Scotland, registration number SC441925.

The presentation currency is £ sterling.

1. Accounting Policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Financial Reporting Standard for Smaller Entities (effective January 2016).

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

Cost or Valuation

	Other £	Total £
At 29 February 2016	5,209	5,209
Additions	-	-
Disposals	-	-
At 28 February 2017	5,209	5,209

Amortisation

At 29 February 2016	1,856	1,856
Charge for year	1,042	1,042
On disposals	-	-
At 28 February 2017	2,898	2,898

Net book values

At 28 February 2017	2,311	2,311
At 28 February 2016	3,353	3,353

3. Tangible fixed assets

Cost or Valuation	Fixtures and Fittings	Computer Equipment	Total
	£	£	£
At 29 February 2016	3,292	14,699	17,991
Additions	-	-	-
Disposals	-	-	-
At 28 February 2017	3,292	14,699	17,991
Depreciation			
At 29 February 2016	586	1,475	2,061
Charge for year	330	773	1,103
On disposals	-	-	-
At 28 February 2017	916	2,248	3,164
Net book values			
Closing balance as at 28 February 2017	2,376	12,451	14,827
Opening balance as at 29 February 2016	2,706	13,224	15,930

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.