

REGISTERED NUMBER: SC159924 (Scotland)

Unaudited Financial Statements for the Year Ended 28 February 2018

for

BUSINESSPORT LIMITED

**Contents of the Financial Statements
for the Year Ended 28 February 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

BUSINESSPORT LIMITED

**Company Information
for the Year Ended 28 February 2018**

DIRECTOR: P B Shields

SECRETARY: P B Shields

REGISTERED OFFICE: 46 Queens Road
Aberdeen
AB15 4YE

REGISTERED NUMBER: SC159924 (Scotland)

BUSINESSPORT LIMITED (REGISTERED NUMBER: SC159924)**Balance Sheet
28 February 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		1,215,945		1,003,077
Tangible assets	5		<u>4,845</u>		<u>5,965</u>
			1,220,790		1,009,042
CURRENT ASSETS					
Stocks		-		103,000	
Debtors	6	247,246		304,065	
Cash at bank and in hand		<u>21,051</u>		<u>24,701</u>	
		268,297		431,766	
CREDITORS					
Amounts falling due within one year	7	<u>426,622</u>		<u>545,047</u>	
NET CURRENT LIABILITIES			<u>(158,325)</u>		<u>(113,281)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,062,465		895,761
CREDITORS					
Amounts falling due after more than one year	8		<u>249,743</u>		<u>262,052</u>
NET ASSETS			<u>812,722</u>		<u>633,709</u>
CAPITAL AND RESERVES					
Called up share capital			210		210
Retained earnings			<u>812,512</u>		<u>633,499</u>
			<u>812,722</u>		<u>633,709</u>

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 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)

The notes form part of these financial statements

Balance Sheet - continued
28 February 2018

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 3 April 2018 and were signed by:

P B Shields - Director

**Notes to the Financial Statements
for the Year Ended 28 February 2018**

1. STATUTORY INFORMATION

BusinessPort Limited is a private company, limited by shares, registered in Scotland. 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 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 recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs will be amortised over 5 years once they have become commercially viable.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 28 February 2018**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

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 12 (2017 - 18) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 March 2017	1,003,077
Additions	212,868
At 28 February 2018	<u>1,215,945</u>
NET BOOK VALUE	
At 28 February 2018	<u>1,215,945</u>
At 28 February 2017	<u>1,003,077</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 March 2017	145,088
Additions	3,604
At 28 February 2018	<u>148,692</u>
DEPRECIATION	
At 1 March 2017	139,123
Charge for year	4,724
At 28 February 2018	<u>143,847</u>
NET BOOK VALUE	
At 28 February 2018	<u>4,845</u>
At 28 February 2017	<u>5,965</u>

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2018**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	122,955	221,518
Amounts owed by group undertakings	1,600	560
Other debtors	122,691	81,987
	<u>247,246</u>	<u>304,065</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	73,072	85,883
Trade creditors	30,834	43,645
Taxation and social security	50,462	66,541
Other creditors	272,254	348,978
	<u>426,622</u>	<u>545,047</u>

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

	2018	2017
	£	£
Bank loans	<u>249,743</u>	<u>262,052</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>160,139</u>	<u>172,448</u>

9. ULTIMATE CONTROLLING PARTY

The controlling party is BusinessPort (Holdings) Limited.

The ultimate controlling party is P B Shields.

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.