

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2021

BANKBI LIMITED

MENZIES

BANKBI LIMITED

COMPANY INFORMATION

Directors

Mr G Goble
Mr K Waterman
Mr P Sutherland
Mr S Goble
Mr B Kaas

Registered number

08334624

Registered office

Kingfisher House
Quarry Lane
Yateley
Hampshire
GU46 6XW

Accountants

Menzies LLP
Chartered Accountants
Victoria House
50-58 Victoria Road
Farnborough
Hampshire
GU14 7PG

BANKBI LIMITED

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BANKBI LIMITED
REGISTERED NUMBER:08334624

STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	5	11,771	16,514
Investments	6	100	100
		<u>11,871</u>	<u>16,614</u>
Current assets			
Debtors: amounts falling due within one year	7	261,919	277,807
Cash at bank and in hand		645,324	471,593
		<u>907,243</u>	<u>749,400</u>
Creditors: amounts falling due within one year	8	(2,169,555)	(1,727,803)
Net current liabilities		<u>(1,262,312)</u>	<u>(978,403)</u>
Total assets less current liabilities		<u>(1,250,441)</u>	<u>(961,789)</u>
Creditors: amounts falling due after more than one year	9	(379,167)	-
Net liabilities		<u>(1,629,608)</u>	<u>(961,789)</u>
Capital and reserves			
Allotted, called up and fully paid share capital		2,222	2,222
Share premium account		1,150,526	1,150,526
Profit and loss account		(2,782,356)	(2,114,537)
		<u>(1,629,608)</u>	<u>(961,789)</u>

BANKBI LIMITED
REGISTERED NUMBER:08334624

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 SEPTEMBER 2021

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....
Mr G Goble
Director

Date: 20 December 2021

The notes on pages 3 to 6 form part of these financial statements.

BANKBI LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. General information

Bankbi Limited is a private company limited by shares incorporated in England and Wales. The address of the registered office and principal place of business is disclosed on the company information page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.3 Research and development

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research shall be recognised as an expense when it is incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalised development costs are subsequently amortised on a straight line basis over their useful economic lives, which range from 3 to 6 years.

If it is not possible to distinguish between the research phase and the development phase of an internal project, the expenditure is treated as if it were all incurred in the research phase only.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Office equipment	-	33%
Computer equipment	-	33%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

BANKBI LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

3. Going concern

The emergence and spread of COVID-19 in 2020 and 2021, and the associated social distancing measures and imposed travel restrictions have significantly impacted businesses globally.

Whilst the pandemic has had, and will continue to have, a financial impact on the company since the year end, at this stage it is not possible to reliably forecast what this may be.

The directors are of the opinion that the going concern basis of preparation remains appropriate.

4. Employees

The average monthly number of employees, including directors, during the year was 17 (2020 - 15).

5. Tangible fixed assets

	Office equipment	Computer equipment	Total
	£	£	£
Cost or valuation			
At 1 October 2020	466	27,200	27,666
Additions	-	794	794
At 30 September 2021	<u>466</u>	<u>27,994</u>	<u>28,460</u>
Depreciation			
At 1 October 2020	114	11,038	11,152
Charge for the year on owned assets	116	5,421	5,537
At 30 September 2021	<u>230</u>	<u>16,459</u>	<u>16,689</u>
Net book value			
At 30 September 2021	<u>236</u>	<u>11,535</u>	<u>11,771</u>
At 30 September 2020	<u>352</u>	<u>16,162</u>	<u>16,514</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

6. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 October 2020	100
At 30 September 2021	<u>100</u>

7. Debtors

	2021 £	2020 £
Other debtors	261,919	277,807
	<u>261,919</u>	<u>277,807</u>

8. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank loans	37,500	-
Other loans	83,333	137,500
Payments received on account	-	4,808
Trade creditors	9,508	24,704
Amounts owed to group undertakings	1,417,707	924,554
Other taxation and social security	43,066	41,521
Other creditors	578,441	594,716
	<u>2,169,555</u>	<u>1,727,803</u>

BANKBI LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

9. Creditors: Amounts falling due after more than one year

	2021	2020
	£	£
Bank loans	212,500	-
Other loans	166,667	-
	<u>379,167</u>	<u>-</u>

The amounts due over 5 years are payable as follows:

	2021	2020
	£	£
Repayable by instalments	12,500	-
	<u>12,500</u>	<u>-</u>

10. Commitments under operating leases

At 30 September 2021 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2021	2020
	£	£
Not later than 1 year	10,875	22,500
Later than 1 year and not later than 5 years	-	10,875
	<u>10,875</u>	<u>33,375</u>

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.