

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2019

BANKBI LIMITED

MENZIES

BANKBI LIMITED

COMPANY INFORMATION

Directors

Mr G Goble
Mr K Waterman
Mr P Sutherland
Mr S Goble
Mr Brian Kaas (appointed 1 November 2019)

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 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets		10,055	-
Investments	5	100	100
		<u>10,155</u>	<u>100</u>
Current assets			
Debtors: amounts falling due within one year	6	105,745	178,575
Cash at bank and in hand	7	30,863	112,668
		<u>136,608</u>	<u>291,243</u>
Creditors: amounts falling due within one year	8	(1,358,429)	(1,234,226)
Net current liabilities		<u>(1,221,821)</u>	<u>(942,983)</u>
Total assets less current liabilities		<u>(1,211,666)</u>	<u>(942,883)</u>
Creditors: amounts falling due after more than one year	9	(137,500)	(200,000)
Net liabilities		<u>(1,349,166)</u>	<u>(1,142,883)</u>
Capital and reserves			
Allotted, called up and fully paid share capital		2,000	1,600
Profit and loss account		(1,351,166)	(1,144,483)
		<u>(1,349,166)</u>	<u>(1,142,883)</u>

BANKBI LIMITED
REGISTERED NUMBER:08334624

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 SEPTEMBER 2019

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 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: 6 December 2019

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 2019

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 Going concern

The directors have a reasonable expectation that the company has adequate resources to continue operational existence for the foreseeable future. For this reason the directors continue to adopt the going concern basis of accounting in preparing the annual financial statements.

2.3 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.

2.4 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.

2.5 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, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	-	33%
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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 the Statement of income and retained earnings.

BANKBI LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019

3. Employees

The average monthly number of employees, including directors, during the year was 9 (2018 - 8).

4. Tangible fixed assets

	Computer equipment £
Cost or valuation	
Additions	15,007
At 30 September 2019	<u>15,007</u>
Depreciation	
Charge for the year on owned assets	4,952
At 30 September 2019	<u>4,952</u>
Net book value	
At 30 September 2019	<u><u>10,055</u></u>
<i>At 30 September 2018</i>	<u><u>-</u></u>

5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 October 2018	100
At 30 September 2019	<u><u>100</u></u>

BANKBI LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019

6. Debtors

	2019 £	2018 £
Other debtors	105,745	178,575
	<u>105,745</u>	<u>178,575</u>

7. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	30,863	112,668
	<u>30,863</u>	<u>112,668</u>

8. Creditors: Amounts falling due within one year

	2019 £	2018 £
Other loans	150,000	100,000
Trade creditors	57,022	7,200
Amounts owed to group undertakings	540,472	434,246
Other taxation and social security	19,369	16,438
Directors loan accounts	585,941	676,342
Accruals and deferred income	5,625	-
	<u>1,358,429</u>	<u>1,234,226</u>

BANKBI LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019

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

	2019	<i>2018</i>
	£	£
Other loans	137,500	<i>200,000</i>
	<u>137,500</u>	<u><i>200,000</i></u>

10. Commitments under operating leases

At 30 September 2019 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2019	<i>2018</i>
	£	£
Not later than 1 year	22,500	<i>22,500</i>
Later than 1 year and not later than 5 years	33,750	<i>56,250</i>
	<u>56,250</u>	<u><i>78,750</i></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.