

Awardbright Limited

Unaudited Financial Statements

For Filing with Registrar

For the year ended 31 March 2020

Company Registration No. 03105078 (England and Wales)

Awardbright Limited

Company Information

Director	R.R. Perez
Secretary	G. Perez
Company number	03105078
Registered office	Orbital House 20 Eastern Road Romford Essex RM1 3PJ
Accountants	Moore Kingston Smith LLP Orbital House 20 Eastern Road Romford Essex RM1 3PJ

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Balance Sheet

As at 31 March 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	3		543		767
Current assets					
Debtors	4	52,087		125,916	
Cash at bank and in hand		111,408		39,493	
		<u>163,495</u>		<u>165,409</u>	
Creditors: amounts falling due within one year	5	<u>(36,451)</u>		<u>(81,905)</u>	
Net current assets			127,044		83,504
Total assets less current liabilities			<u>127,587</u>		<u>84,271</u>
Capital and reserves					
Called up share capital	6		2		2
Profit and loss reserves			127,585		84,269
Total equity			<u>127,587</u>		<u>84,271</u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 7 July 2020

R.R. Perez
Director

Company Registration No. 03105078

Awardbright Limited

Notes to the Financial Statements

For the year ended 31 March 2020

1 Accounting policies

Company information

Awardbright Limited is a private company limited by shares incorporated in England and Wales. The registered office is Orbital House, 20 Eastern Road, Romford, Essex, RM1 3PJ and the business address is 9 Ladram Road, Thorpe Bay, Essex, SS1 3PX.

1.1 Accounting convention

These financial statements have been prepared in accordance with Section 1A of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	15% straight line
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1.4 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The Company only has basic financial instruments measured at amortised cost, with no financial instruments classified as other or basic instruments measured at fair value.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Awardbright Limited

Notes to the Financial Statements (Continued)

For the year ended 31 March 2020

1 Accounting policies

(Continued)

1.7 Taxation

The tax expense represents the sum of the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including the director) employed by the company during the year was 2 (2019: 2).

3 Tangible fixed assets

Plant and machinery etc **£**

Cost

At 1 April 2019 and 31 March 2020	5,380
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Depreciation and impairment

At 1 April 2019	4,613
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Depreciation charged in the year	224
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At 31 March 2020	4,837
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Carrying amount

At 31 March 2020	543
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At 31 March 2019	767
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Awardbright Limited

Notes to the Financial Statements (Continued)

For the year ended 31 March 2020

4 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Trade debtors	15,266	125,232
Other debtors	36,821	684
	<u>52,087</u>	<u>125,916</u>

5 Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	-	39,305
Corporation tax	33,162	22,949
Other creditors	3,289	19,651
	<u>36,451</u>	<u>81,905</u>

6 Called up share capital

	2020	2019
	£	£
Ordinary share capital		
Issued and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

7 Related party transactions

Included in other debtors is a balance due from the directors of £35,890 (2019: £17,751 due to directors in other creditors). The balance of the loan account has been repaid within 9 months of the year end. Interest of £233 (2019: £nil) has been charged to the directors on the overdrawn loan account during the year.

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.