

Company Registration No. 10062368 (England and Wales)

BET ANGEL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2017
PAGES FOR FILING WITH REGISTRAR

BET ANGEL LIMITED

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BET ANGEL LIMITED

BALANCE SHEET

AS AT 30 JUNE 2017

	Notes	2017 £	£
Fixed assets			
Intangible assets			95,805
Tangible assets	4		748
Current assets			
Debtors	5	12,107	
Cash at bank and in hand		107,332	
		<u>119,439</u>	
Creditors: amounts falling due within one year	6	<u>(186,990)</u>	
Net current liabilities			(67,551)
Total assets less current liabilities			<u>29,002</u>
Capital and reserves			
Called up share capital	7		100
Profit and loss reserves			<u>28,902</u>
Total equity			<u>29,002</u>

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

For the financial period ended 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their 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 period 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 by the board of directors and authorised for issue on 29 November 2017 and are signed on its behalf by:

Mr P Webb
Director

Company Registration No. 10062368

BET ANGEL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2017

1 Accounting policies

Company information

Bet Angel Limited is a private company limited by shares incorporated in England and Wales. The registered office is Athenia House, 10-14 Andover Road, Winchester, Hampshire, SO23 7BS.

1.1 Accounting convention

These financial statements have been prepared in accordance with 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 disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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 £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Reporting period

These financial statements are for a period longer than 12 months, being the first period reported on from incorporation on 14 March 2016 until 30 June 2017.

1.3 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. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.4 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.

1.5 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:

Computers	33% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

BET ANGEL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2017

1 Accounting policies

(Continued)

1.6 Cash at bank and in hand

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.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Taxation

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

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.

BET ANGEL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2017

1 Accounting policies (Continued)

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 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 directors) employed by the company during the period was 4.

3 Intangible fixed assets

	Goodwill
	£
Cost	
At 14 March 2016	-
Additions	109,491
	<hr/>
At 30 June 2017	109,491
	<hr/>
Amortisation and impairment	
At 14 March 2016	-
Amortisation charged for the period	13,686
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At 30 June 2017	13,686
	<hr/>
Carrying amount	
At 30 June 2017	95,805
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BET ANGEL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2017

4	Tangible fixed assets	Plant and machinery etc
		£
	Cost	
	At 14 March 2016 and 30 June 2017	1,022
		<hr/>
	Depreciation and impairment	
	At 14 March 2016	-
	Depreciation charged in the period	274
		<hr/>
	At 30 June 2017	274
		<hr/>
	Carrying amount	
	At 30 June 2017	748
		<hr/> <hr/>
5	Debtors	2017
		£
	Amounts falling due within one year:	
	Trade debtors	1,274
	Other debtors	10,833
		<hr/>
		12,107
		<hr/> <hr/>
6	Creditors: amounts falling due within one year	2017
		£
	Trade creditors	4,612
	Other taxation and social security	72,937
	Other creditors	109,441
		<hr/>
		186,990
		<hr/> <hr/>
7	Called up share capital	2017
		£
	Ordinary share capital	
	Issued and fully paid	
	45 Ordinary A of £1 each	45
	5 Ordinary B of £1 each	5
	45 Ordinary C of £1 each	45
	5 Ordinary D of £1 each	5
		<hr/>
		100
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