

REGISTERED NUMBER: 06848574 (England and Wales)

ORBIS BUSINESS INTELLIGENCE LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

ORBIS BUSINESS INTELLIGENCE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018**

DIRECTORS:

C P Burrows
C D Steele

REGISTERED OFFICE:

Highland House
Mayflower Close
Chandler's Ford
Hampshire
SO53 4AR

BUSINESS ADDRESS:

9-11 Grosvenor Gardens
London
SW1W 0BD

REGISTERED NUMBER:

06848574 (England and Wales)

STATEMENT OF FINANCIAL POSITION
31 MARCH 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	16,585	17,382
CURRENT ASSETS			
Debtors	5	599,665	423,196
Cash at bank and in hand		<u>298,288</u>	<u>212,621</u>
		897,953	635,817
CREDITORS			
Amounts falling due within one year	6	<u>(251,969)</u>	<u>(207,608)</u>
NET CURRENT ASSETS		<u>645,984</u>	<u>428,209</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		662,569	445,591
PROVISIONS FOR LIABILITIES		<u>(3,151)</u>	<u>(3,302)</u>
NET ASSETS		<u>659,418</u>	<u>442,289</u>
CAPITAL AND RESERVES			
Called up share capital		1,200	1,200
Retained earnings		<u>658,218</u>	<u>441,089</u>
SHAREHOLDERS' FUNDS		<u>659,418</u>	<u>442,289</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 18 December 2018 and were signed on its behalf by:

C P Burrows - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. **STATUTORY INFORMATION**

Orbis Business Intelligence Limited is a private company, limited by shares, registered in England and Wales. 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 FRS102 "The Financial Reporting Standards 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 FRS102 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 £1.

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Fixtures and fittings - 20% on reducing balance

Office equipment - 33% on reducing balance

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 recognised in the income statement.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 31 MARCH 2018

2. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Financial assets

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

Financial assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, which include trade and other receivables 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 financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Financial liabilities

Basic financial liabilities which include trade and other payables, are initially measured at transaction price and subsequently measured at amortised cost, unless the arrangement constitutes a financing transaction where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of 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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2017 - 7) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Office equipment £	Totals £
COST			
At 1 April 2017	14,531	14,556	29,087
Additions	-	6,108	6,108
Disposals	-	(1,359)	(1,359)
At 31 March 2018	<u>14,531</u>	<u>19,305</u>	<u>33,836</u>
DEPRECIATION			
At 1 April 2017	5,034	6,671	11,705
Charge for year	1,900	4,618	6,518
Eliminated on disposal	-	(972)	(972)
At 31 March 2018	<u>6,934</u>	<u>10,317</u>	<u>17,251</u>
NET BOOK VALUE			
At 31 March 2018	<u>7,597</u>	<u>8,988</u>	<u>16,585</u>
At 31 March 2017	<u>9,497</u>	<u>7,885</u>	<u>17,382</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	339,123	267,505
Amounts owed by group undertakings	199,500	99,500
Other debtors	61,042	56,191
	<u>599,665</u>	<u>423,196</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Taxation and social security	149,564	175,274
Other creditors	102,405	32,334
	<u>251,969</u>	<u>207,608</u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018 £	2017 £
Within one year	60,955	60,955
Between one and five years	91,433	152,388
	<u>152,388</u>	<u>213,343</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.