

REGISTERED NUMBER: 06848574 (England and Wales)

ORBIS BUSINESS INTELLIGENCE LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

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FOR THE YEAR ENDED 31 MARCH 2017**

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ORBIS BUSINESS INTELLIGENCE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

DIRECTORS:

C P Burrows
C D Steele

REGISTERED OFFICE:

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

REGISTERED NUMBER:

06848574 (England and Wales)

BALANCE SHEET
31 MARCH 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	17,382	18,083
CURRENT ASSETS			
Debtors	5	423,196	345,017
Cash at bank and in hand		<u>212,621</u>	<u>155,171</u>
		635,817	500,188
CREDITORS			
Amounts falling due within one year	6	<u>(207,608)</u>	<u>(317,848)</u>
NET CURRENT ASSETS		<u>428,209</u>	<u>182,340</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		445,591	200,423
PROVISIONS FOR LIABILITIES		<u>(3,302)</u>	-
NET ASSETS		<u>442,289</u>	<u>200,423</u>
CAPITAL AND RESERVES			
Called up share capital		1,200	1,200
Retained earnings		<u>441,089</u>	<u>199,223</u>
SHAREHOLDERS' FUNDS		<u>442,289</u>	<u>200,423</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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)

BALANCE SHEET - continued
31 MARCH 2017

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 15 December 2017 and were signed on its behalf by:

C P Burrows - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

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.

These financial statements are the first financial statements of Orbis Business Intelligence Limited prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102), as applied to smaller entities by the adoption of Section 1A of FRS102. The financial statements of Orbis Business Intelligence Limited for the year ended 31 March 2017 were prepared in accordance with previous UK GAAP.

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from previous UK GAAP. Consequently, the directors have amended certain accounting policies to comply with FRS 102.

There have been no transitional adjustments.

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

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.

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

Fixtures and fittings - 20% on reducing balance

Office equipment - 33% on reducing balance

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

2. ACCOUNTING POLICIES - continued

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. Dividend's 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 (2016 - 6) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Office equipment £	Totals £
COST			
At 1 April 2016	10,807	32,862	43,669
Additions	3,724	6,253	9,977
Disposals	-	(24,559)	(24,559)
At 31 March 2017	<u>14,531</u>	<u>14,556</u>	<u>29,087</u>
DEPRECIATION			
At 1 April 2016	2,660	22,926	25,586
Charge for year	2,374	5,342	7,716
Eliminated on disposal	-	(21,597)	(21,597)
At 31 March 2017	<u>5,034</u>	<u>6,671</u>	<u>11,705</u>
NET BOOK VALUE			
At 31 March 2017	<u>9,497</u>	<u>7,885</u>	<u>17,382</u>
At 31 March 2016	<u>8,147</u>	<u>9,936</u>	<u>18,083</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	267,505	318,628
Amounts owed by group undertakings	99,500	-
Other debtors	56,191	26,389
	<u>423,196</u>	<u>345,017</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade creditors	-	7,126
Amounts owed to group undertakings	-	20,500
Taxation and social security	175,274	253,315
Other creditors	32,334	36,907
	<u>207,608</u>	<u>317,848</u>

7. **LEASING AGREEMENTS**

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

	2017	2016
	£	£
Within one year	68,000	68,000
Between one and five years	34,000	102,000
	<u>102,000</u>	<u>170,000</u>

8. **RELATED PARTY DISCLOSURES**

Orbis Business International Limited

Parent company

During the year, the company paid dividends of £320,000 (2016 £548,000) to Orbis Business International Limited.

	2017	2016
	£	£
Amount due from/(to) related party at the balance sheet date	<u>99,500</u>	<u>(20,500)</u>

No interest was charged on this balance.

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.