

COMPANY REGISTRATION NUMBER 07710947

**BONLINE LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**30 JUNE 2013**



A27 \*A34TEUM9\* 31/03/2014 #153

# **BONLINE LIMITED**

## **ABBREVIATED ACCOUNTS**

**PERIOD FROM 1 AUGUST 2012 TO 30 JUNE 2013**

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# BONLINE LIMITED

## CHARTERED ACCOUNTANTS REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF BONLINE LIMITED

PERIOD FROM 1 AUGUST 2012 TO 30 JUNE 2013

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of bOnline Limited for the period ended 30 June 2013 which comprise the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](http://icaew.com/regulations)

This report is made solely to the director of bOnline Limited in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of bOnline Limited and state those matters that we have agreed to state to him in this report in accordance with AAF 02/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than bOnline Limited and its director for our work or for this report.

It is your duty to ensure that bOnline Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and loss of bOnline Limited. You consider that bOnline Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of bOnline Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abbreviated accounts.

*Menzies LLP*

MENZIES LLP  
Chartered Accountants

Heathrow Business Centre  
65 High Street  
Egham  
Surrey TW20 9EY

*28 March 2014*

# BONLINE LIMITED

## ABBREVIATED BALANCE SHEET

30 JUNE 2013

	Note	30 Jun 13 £	£	31 Jul 12 £	£
<b>FIXED ASSETS</b>	<b>2</b>				
Intangible assets			43,839		8,442
Tangible assets			18,426		19,786
			<u>62,265</u>		<u>28,228</u>
<b>CURRENT ASSETS</b>					
Debtors		443,489		269,637	
Cash at bank and in hand		255,533		601,475	
		<u>699,022</u>		<u>871,112</u>	
<b>CREDITORS: Amounts falling due within one year</b>					
		<u>60,789</u>		<u>80,144</u>	
<b>NET CURRENT ASSETS</b>			<u>638,233</u>		<u>790,968</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>700,498</u>		<u>819,196</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	3		53,796		40,361
Share premium account			2,047,948		1,261,281
Profit and loss account			<u>(1,401,246)</u>		<u>(482,446)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>700,498</u>		<u>819,196</u>

For the period from 1 August 2012 to 30 June 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476, and
- The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

These abbreviated accounts were approved and signed by the director and authorised for issue on *27 March 2014*



Mr A V Karibian

Company Registration Number 07710947

The notes on pages 3 to 5 form part of these abbreviated accounts.

# BONLINE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 AUGUST 2012 TO 30 JUNE 2013

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### 1. ACCOUNTING POLICIES

#### Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### Going concern

The financial statements have been prepared on a going concern basis as the members have been assured that that financial support for the company will be continued to a level sufficient to facilitate continuation of operations for the foreseeable future

#### Turnover

The turnover shown in the profit and loss account represent amount receivable for services provided during the period in the normal course of business, net of trade discounts, VAT and other sales and related taxes. The company recognises income when it is unequivocally entitled to the income and its obligation to supply is complete

#### Research and development

Web platform development costs are charged to the profit and loss account as incurred

#### Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Intangibles - 5% straight line

#### Fixed assets

All fixed assets are initially recorded at cost. The company only capitalises individual items over £250 and expenses any other items

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings - 25% straight line  
Equipment - 33.3% straight line

#### Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

#### Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

# BONLINE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 AUGUST 2012 TO 30 JUNE 2013

### 1. ACCOUNTING POLICIES *(continued)*

#### 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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

#### Financial instruments

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 entity after deducting all of its financial liabilities.

### 2. FIXED ASSETS

	<b>Intangible Assets £</b>	<b>Tangible Assets £</b>	<b>Total £</b>
<b>COST</b>			
At 1 August 2012	8,604	23,148	31,752
Additions	36,905	7,370	44,275
<b>At 30 June 2013</b>	<u>45,509</u>	<u>30,518</u>	<u>76,027</u>
<b>DEPRECIATION</b>			
At 1 August 2012	162	3,362	3,524
Charge for period	1,508	8,730	10,238
<b>At 30 June 2013</b>	<u>1,670</u>	<u>12,092</u>	<u>13,762</u>
<b>NET BOOK VALUE</b>			
<b>At 30 June 2013</b>	<u>43,839</u>	<u>18,426</u>	<u>62,265</u>
At 31 July 2012	<u>8,442</u>	<u>19,786</u>	<u>28,228</u>

### 3. SHARE CAPITAL

#### Allotted and called up:

	<b>30 Jun 13</b>		<b>31 Jul 12</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary B shares (2012 - 3,961,551) of £0.01 each	5,294,884	52,949	3,961,551	39,616
Ordinary A shares (2012 - 74,500) of £0.01 each	84,720	847	74,500	745
	<u>5,379,604</u>	<u>53,796</u>	<u>4,036,051</u>	<u>40,361</u>

The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows:

	<b>30 Jun 13 £</b>	<b>31 Jul 12 £</b>
Ordinary B shares	<u>52,903</u>	<u>87,933</u>

# BONLINE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 AUGUST 2012 TO 30 JUNE 2013

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### 3. SHARE CAPITAL *(continued)*

The company has two share classes each with differing prescribed particulars attaching as follows

Ordinary A shares - These shares are non-voting and discretionary dividends may be allotted to employees of bOnline Limited from time to time pursuant to the company's EMI scheme

Ordinary B shares - Each share is entitled to one vote, dividend payments and assets from the winding up of the company

Issue of Share Capital in the period -

Ordinary B shares issued 27 11 12	1,333,333
Ordinary A shares issued 01 08 12	10,220

B Shares were issued at £0.60 per share in order to raise further working capital to fund the company's operations. The A shares were issued at par, pursuant to the company's EMI scheme. All share issues were made for cash consideration.