

**BETA THINKING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

Chaddesley Sanford

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Beta Thinking Limited
Unaudited Financial Statements
For The Year Ended 30 June 2019

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Beta Thinking Limited
Balance Sheet
As at 30 June 2019

Registered number: 06313534

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		2,298		3,064
			<u>2,298</u>		<u>3,064</u>
CURRENT ASSETS					
Debtors	4	46,723		39,427	
Cash at bank and in hand		<u>1,054</u>		<u>-</u>	
		47,777		39,427	
Creditors: Amounts Falling Due Within One Year	5	<u>(24,382)</u>		<u>(21,578)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>23,395</u>		<u>17,849</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>25,693</u>		<u>20,913</u>
NET ASSETS			<u>25,693</u>		<u>20,913</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and Loss Account			<u>25,593</u>		<u>20,815</u>
SHAREHOLDERS' FUNDS			<u>25,693</u>		<u>20,915</u>

Beta Thinking Limited
Balance Sheet (continued)
As at 30 June 2019

For the year ending 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Peter Lowe

31st March 2020

The notes on pages 3 to 5 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	25% on reducing balance
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1.4. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Current tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current tax is also recognised in other comprehensive income or directly in equity respectively.

Beta Thinking Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2019

3. Tangible Assets

	Computer Equipment £
Cost	
As at 1 July 2018	7,614
As at 30 June 2019	7,614
Depreciation	
As at 1 July 2018	4,550
Provided during the period	766
As at 30 June 2019	5,316
Net Book Value	
As at 30 June 2019	2,298
As at 1 July 2018	3,064

4. Debtors

	2019 £	2018 £
Due within one year		
Trade debtors	2,880	9,072
Prepayments and accrued income	115	384
Director's loan account	43,728	29,971
	46,723	39,427

5. Creditors: Amounts Falling Due Within One Year

	2019 £	2018 £
Trade creditors	211	203
Bank loans and overdrafts	-	3,996
Corporation tax	20,842	15,102
VAT	2,923	1,871
Other creditors	406	406
	24,382	21,578

Beta Thinking Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2019

6. Share Capital

	2019	2018
Allotted, Called up and fully paid	100	100

7. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 July 2018	Amounts advanced	Amounts repaid	Amounts written off	As at 30 June 2019
	£	£	£	£	£
Mr Peter Lowe	29,971	71,959	(58,202)	-	43,728

The above loan is unsecured, interest free and repayable on demand.

Dividends paid to directors

	2019	2018
	£	£
Mr Peter Lowe	38,000	43,000

8. Dividends

	2019	2018
	£	£
On equity shares:		
Interim dividend paid	38,000	43,000
	38,000	43,000

9. General Information

Beta Thinking Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06313534. The registered office is 3rd Floor 3 Fitzhardinge Street, London, W1H 6EF.