

UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30 SEPTEMBER 2020

BANKBI LIMITED

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# BANKBI LIMITED

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## COMPANY INFORMATION

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**Directors**

Mr G Goble  
Mr K Waterman  
Mr P Sutherland  
Mr S Goble  
Mr B Kaas (appointed 1 November 2019)

**Company secretary**

Mr Craig Goble

**Registered number**

08334624

**Registered office**

Kingfisher House  
Quarry Lane  
Yateley  
Hampshire  
GU46 6XW

**Accountants**

Menzies LLP  
Chartered Accountants  
Victoria House  
50-58 Victoria Road  
Farnborough  
Hampshire  
GU14 7PG

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# BANKBI LIMITED

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**BANKBI LIMITED**  
REGISTERED NUMBER:08334624

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 SEPTEMBER 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	5	16,514	10,055
Investments	6	100	100
		<u>16,614</u>	<u>10,155</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	7	277,807	105,745
Cash at bank and in hand		471,593	30,863
		<u>749,400</u>	<u>136,608</u>
Creditors: amounts falling due within one year	8	(1,727,803)	(1,358,429)
<b>Net current liabilities</b>		<u>(978,403)</u>	<u>(1,221,821)</u>
<b>Total assets less current liabilities</b>		<u>(961,789)</u>	<u>(1,211,666)</u>
Creditors: amounts falling due after more than one year	9	-	(137,500)
<b>Net liabilities</b>		<u>(961,789)</u>	<u>(1,349,166)</u>
<b>Capital and reserves</b>			
Allotted, called up and fully paid share capital		2,222	2,000
Share premium account		1,150,526	-
Profit and loss account		(2,114,537)	(1,351,166)
		<u>(961,789)</u>	<u>(1,349,166)</u>

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**BANKBI LIMITED**  
REGISTERED NUMBER:08334624

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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 30 SEPTEMBER 2020**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....  
**Mr G Goble**  
Director

Date: 20 December 2020

The notes on pages 3 to 6 form part of these financial statements.

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# BANKBI LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

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### 1. General information

Bankbi Limited is a private company limited by shares incorporated in England and Wales. The address of the registered office and principal place of business is disclosed on the company information page.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

#### 2.2 Revenue

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

#### 2.3 Research and development

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research shall be recognised as an expense when it is incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalised development costs are subsequently amortised on a straight line basis over their useful economic lives, which range from 3 to 6 years.

If it is not possible to distinguish between the research phase and the development phase of an internal project, the expenditure is treated as if it were all incurred in the research phase only.

#### 2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Office equipment	-	33%
Computer equipment	-	33%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

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# BANKBI LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

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### 3. Going concern

The emergence and spread of COVID-19 in 2020 and the associated social distancing measures and imposed travel restrictions have significantly impacted businesses globally.

Whilst the pandemic has had, and will continue to have, a financial impact on the company since the year end, at this stage it is not possible to reliably forecast what this may be.

The directors are of the opinion that the going concern basis of preparation remains appropriate.

### 4. Employees

The average monthly number of employees, including directors, during the year was 15 (2019 - 9).

### 5. Tangible fixed assets

	Office equipment	Computer equipment	Total
	£	£	£
<b>Cost or valuation</b>			
At 1 October 2019	-	15,007	15,007
Additions	466	12,193	12,659
At 30 September 2020	<u>466</u>	<u>27,200</u>	<u>27,666</u>
<b>Depreciation</b>			
At 1 October 2019	-	4,952	4,952
Charge for the year on owned assets	114	6,086	6,200
At 30 September 2020	<u>114</u>	<u>11,038</u>	<u>11,152</u>
<b>Net book value</b>			
At 30 September 2020	<u>352</u>	<u>16,162</u>	<u>16,514</u>
<b>At 30 September 2019</b>	<u>-</u>	<u>10,055</u>	<u>10,055</u>

# BANKBI LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

### 6. Fixed asset investments

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 October 2019	100
At 30 September 2020	<u>100</u>

### 7. Debtors

	2020 £	2019 £
Other debtors	277,807	105,745
	<u>277,807</u>	<u>105,745</u>

### 8. Creditors: Amounts falling due within one year

	2020 £	2019 £
Other loans	137,500	150,000
Trade creditors	24,704	57,022
Amounts owed to group undertakings	924,554	540,472
Other taxation and social security	41,521	19,369
Other creditors	4,808	-
Directors loan accounts	594,716	585,941
Accruals and deferred income	-	5,625
	<u>1,727,803</u>	<u>1,358,429</u>

### 9. Creditors: Amounts falling due after more than one year

	2020 £	2019 £
Other loans	-	137,500
	<u>-</u>	<u>137,500</u>

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# BANKBI LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

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### 10. Commitments under operating leases

At 30 September 2020 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	<b>2020</b>	<i>2019</i>
	<b>£</b>	<b>£</b>
Not later than 1 year	<b>22,500</b>	<i>22,500</i>
Later than 1 year and not later than 5 years	<b>10,875</b>	<i>33,750</i>
	<b><u>33,375</u></b>	<i><u>56,250</u></i>

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.