

**BUON APPS LTD.
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Buon Apps Ltd.
Unaudited Financial Statements
For The Year Ended 31 December 2022

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Buon Apps Ltd.
Balance Sheet
As At 31 December 2022

Registered number: 07079672

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		229,052		221,204
			229,052		221,204
CURRENT ASSETS					
Stocks	5	44,656		29,738	
Debtors	6	361,340		382,711	
Cash at bank and in hand		165,081		146,333	
		571,077		558,782	
Creditors: Amounts Falling Due Within One Year	7	(219,954)		(278,446)	
NET CURRENT ASSETS (LIABILITIES)			351,123		280,336
TOTAL ASSETS LESS CURRENT LIABILITIES			580,175		501,540
Creditors: Amounts Falling Due After More Than One Year	8		(31,666)		(52,944)
PROVISIONS FOR LIABILITIES					
Deferred Taxation	10		(21,688)		(20,315)
NET ASSETS			526,821		428,281
CAPITAL AND RESERVES					
Called up share capital	11		11		11
Profit and Loss Account			526,810		428,270
SHAREHOLDERS' FUNDS			526,821		428,281

Buon Apps Ltd.
Balance Sheet (continued)
As At 31 December 2022

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their 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 Alessandro Proietti Tocca

Director

23/11/2023

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

Buon Apps Ltd.
Notes to the Financial Statements
For The Year Ended 31 December 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 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 comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It has been amortised to profit and loss account over its estimated economic life.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. 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:

Leasehold	10% Straight Line
Plant & Machinery	20% Reducing balance
Motor Vehicles	25% Reducing balance
Fixtures & Fittings	20% Reducing balance
Computer Equipment	25% Reducing balance

1.5. Leasing and Hire Purchase Contracts

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.7. Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider 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 taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.8. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account.

2. Average Number of Employees

Average number of employees, including directors, during the year was: 43 (2021: 28)

Buon Apps Ltd.
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 January 2022	18,000
As at 31 December 2022	18,000
Amortisation	
As at 1 January 2022	18,000
As at 31 December 2022	18,000
Net Book Value	
As at 31 December 2022	-
As at 1 January 2022	-

4. Tangible Assets

	Land & Property			
	Leasehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings
	£	£	£	£
Cost				
As at 1 January 2022	13,500	129,211	9,879	278,936
Additions	17,698	10,240	-	30,796
As at 31 December 2022	31,198	139,451	9,879	309,732
Depreciation				
As at 1 January 2022	594	61,020	8,120	146,327
Provided during the period	2,520	14,899	440	33,859
As at 31 December 2022	3,114	75,919	8,560	180,186
Net Book Value				
As at 31 December 2022	28,084	63,532	1,319	129,546
As at 1 January 2022	12,906	68,191	1,759	132,609
			Computer Equipment	Total
			£	£
Cost				
As at 1 January 2022			8,945	440,471
Additions			2,396	61,130
As at 31 December 2022			11,341	501,601
Depreciation				
As at 1 January 2022			3,206	219,267
Provided during the period			1,564	53,282
As at 31 December 2022			4,770	272,549

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Buon Apps Ltd.
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

Net Book Value

As at 31 December 2022	6,571	229,052
As at 1 January 2022	5,739	221,204

5. Stocks

	2022	2021
	£	£
Stock	44,656	29,738
	<u>44,656</u>	<u>29,738</u>

6. Debtors

	2022	2021
	£	£
Due within one year		
Prepayments and accrued income	6,559	4,110
Other debtors	354,781	378,601
	<u>361,340</u>	<u>382,711</u>

7. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	-	8,091
Trade creditors	100,493	146,481
Bank loans and overdrafts	10,000	-
Corporation tax	53,872	79,272
Other taxes and social security	51,598	39,207
Other creditors	2,491	5,395
Accruals and deferred income	1,500	-
	<u>219,954</u>	<u>278,446</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	31,666	50,000
Accruals and deferred income	-	2,944
	<u>31,666</u>	<u>52,944</u>

9. Obligations Under Finance Leases and Hire Purchase

	2022	2021
	£	£
The maturity of these amounts is as follows:		
Within one year	-	8,091
	<u>-</u>	<u>8,091</u>
	<u>-</u>	<u>8,091</u>

Buon Apps Ltd.
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

10. Deferred Taxation

The provision for deferred tax is made up as follows:

	2022	2021
	£	£
Deferred Tax	21,688	20,315

11. Share Capital

		2022	2021
		£	£
Allotted, Called up and fully paid		11	11

	Value	Number	2022	2021
	£		£	£
Allotted, called up and fully paid				
Ordinary A shares	1.000	10	10	10
Ordinary B shares	1.000	1	1	1
		11	11	11

12. Directors Advances, Credits and Guarantees

At the balance sheet date the directors had a balance owing to the company of £29,088 (2020:£29,800).

13. Dividends

	2022	2021
	£	£
On equity shares:		
Final dividend paid	135,320	91,340
	135,320	91,340

14. Ultimate Controlling Party

The company is under the control of the directors who own and control the entire issued share capital of the company.

15. General Information

Buon Apps Ltd. Registered number 07079672 is a limited by shares company incorporated in England & Wales. The Registered Office is 50 Mill Way, Otley, LS21 1FE.

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.