

REGISTERED NUMBER: 06798568 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
FOR
BONSUCRO LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2018**

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BONSUCRO LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018**

DIRECTORS:

D Stevenson
R F Cocco
G P J Kutas
L J C Autrey
A J Bjork
M A Rutten-Sulz
C M Asensio

SECRETARY:

A D Ward

REGISTERED OFFICE:

The Wenlock Centre
50-52 Wharf Road
LONDON
N1 7EU

REGISTERED NUMBER:

06798568 (England and Wales)

ACCOUNTANTS:

Ashdown Hurrey
Chartered Accountants & Business Advisers
20 Havelock Road
HASTINGS
East Sussex
TN34 1BP

BONSUCRO LIMITED (REGISTERED NUMBER: 06798568)**BALANCE SHEET
31 MARCH 2018**

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Intangible assets	4		30,713		34,922
Tangible assets	5		<u>79,840</u>		<u>112,750</u>
			110,553		147,672
CURRENT ASSETS					
Debtors	6	1,087,048		206,878	
Cash at bank and in hand		<u>692,839</u>		<u>360,341</u>	
		1,779,887		567,219	
CREDITORS					
Amounts falling due within one year	7	<u>1,446,939</u>		<u>328,567</u>	
NET CURRENT ASSETS			<u>332,948</u>		<u>238,652</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>443,501</u>		<u>386,324</u>
RESERVES					
Income and expenditure account			<u>443,501</u>		<u>386,324</u>
			<u>443,501</u>		<u>386,324</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 surplus or deficit 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)

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 17 December 2018 and were signed on its behalf by:

R F Cocco - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. STATUTORY INFORMATION

Bonsucro Limited is a private company, limited by guarantee, 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The directors have made an assessment about the company's ability to continue as a going concern and they do not consider there to be any material uncertainties. As a result they have adopted the going concern basis of accounting.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of ten years.

Tangible fixed assets

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

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

The estimated useful life of the 'Bonsucro connect' software was considered and the depreciation of this asset has been changed to write off the value from three years to five years to reflect the remaining useful economic life.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2017 - 17) .

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

4. INTANGIBLE FIXED ASSETS

	Patents and licences £
COST	
At 1 April 2017	59,363
Additions	<u>1,919</u>
At 31 March 2018	<u>61,282</u>
AMORTISATION	
At 1 April 2017	24,441
Amortisation for year	<u>6,128</u>
At 31 March 2018	<u>30,569</u>
NET BOOK VALUE	
At 31 March 2018	<u>30,713</u>
At 31 March 2017	<u>34,922</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2017	36,008	153,314	189,322
Additions	-	18,489	18,489
Disposals	<u>(27,726)</u>	<u>(24,084)</u>	<u>(51,810)</u>
At 31 March 2018	<u>8,282</u>	<u>147,719</u>	<u>156,001</u>
DEPRECIATION			
At 1 April 2017	14,109	62,463	76,572
Charge for year	898	31,824	32,722
Eliminated on disposal	<u>(11,811)</u>	<u>(21,322)</u>	<u>(33,133)</u>
At 31 March 2018	<u>3,196</u>	<u>72,965</u>	<u>76,161</u>
NET BOOK VALUE			
At 31 March 2018	<u>5,086</u>	<u>74,754</u>	<u>79,840</u>
At 31 March 2017	<u>21,899</u>	<u>90,851</u>	<u>112,750</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Debtors	1,044,127	120,679
Other debtors	21,380	21,981
VAT	6,845	13,093
Prepayments	<u>14,696</u>	<u>51,125</u>
	<u>1,087,048</u>	<u>206,878</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Trade creditors	27,041	109,958
Social security and other taxes	13,885	16,170
Other creditors	2,240	8,332
Development Fund (reserve a/c)	-	76,502
Accrued expenses	5,001	33,373
Deferred income	1,353,258	3,112
Deferred grants	45,514	81,120
	<u>1,446,939</u>	<u>328,567</u>

Trade creditors represent accounts payable for invoices dated 31 March 2018 for goods received and services carried out in the year. These are also included within the relevant expense codes on the Income and Expenditure account.

Deferred income of £1,353,258 relates to renewals which were invoiced before the year end, but relate to the 2018-19 period. As a result these have been deferred to the subsequent period.

**DIRECTORS' RESPONSIBILITIES STATEMENT
ON THE UNAUDITED FINANCIAL STATEMENTS OF
BONSUCRO LIMITED**

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

We confirm that as directors we have met our duty in accordance with the Companies Act 2006 to:

- ensure that the company has kept proper accounting records;
- prepare financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2018 and of its surplus for that period in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- follow the applicable accounting policies, subject to any material departures disclosed and explained in the notes to the financial statements.

ON BEHALF OF THE BOARD:

R F Cocco - Director

17 December 2018

INDEPENDENT CHARTERED ACCOUNTANTS' REVIEW REPORT TO THE DIRECTORS OF BONSUCRO LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

We have reviewed the financial statements of Bonsucro Limited for the year ended 31 March 2018, which comprise the Income Statement, Balance Sheet and the related notes 1 to 9. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's directors, as a body, in accordance with our terms of engagement. Our review has been undertaken so that we might state to the directors those matters that we have agreed with them in our engagement letter and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's directors as a body for our work, for this report or the conclusions we have formed.

Directors' responsibility for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page eight, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Accountants' responsibility

Our responsibility is to express a conclusion based on our review of the financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), 'Engagements to review historical financial statements' and ICAEW Technical Release TECH 09/13AAF 'Assurance review engagements on historical financial statements'. ISRE 2400 also requires us to comply with the ICAEW Code of Ethics.

Scope of the assurance review

A review of financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. We have performed additional procedures to those required under a compilation engagement. These primarily consist of making enquiries of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK and Ireland). Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements have not been prepared:

- so as to give a true and fair view of the state of the company's affairs as at 31 March 2018 and of its surplus for the year then ended;
- in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- in accordance with the requirements of the Companies Act 2006.

Ashdown Hurrey
Chartered Accountants & Business Advisers
20 Havelock Road
HASTINGS
East Sussex
TN34 1BP

17 December 2018

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.