

B2SPACE LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2023

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UNAUDITED ACCOUNTS
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B2SPACE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2023

Directors	Valentin Eduardo Canales Leppe Archibald Diego Hendry De Corral Judith Martin-Peregrina Victor Montero-Burgos Laura Alvarez Sanchez-Cabezudo
Company Number	10220212 (England and Wales)
Registered Office	Unit19A Maesglas Industrial Estate Newport NP20 2NN Wales
Accountants	Gray + Press Accountants Limited Unit 4A Channel Wharf 21 Old Channel Road Belfast BT3 9DE

B2SPACE LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2023

	Notes	2023 £	2022 £
Fixed assets			
Intangible assets	4	141,648	161,884
Tangible assets	5	23,014	27,338
		164,662	189,222
Current assets			
Debtors	6	662,553	341,835
Cash at bank and in hand		266,018	137,029
		928,571	478,864
Creditors: amounts falling due within one year	7	(44,511)	(80,225)
Net current assets		884,060	398,639
Total assets less current liabilities		1,048,722	587,861
Creditors: amounts falling due after more than one year	8	(23,508)	(33,130)
Net assets		1,025,214	554,731
Capital and reserves			
Called up share capital		5	5
Share premium		1,095,409	1,095,409
Profit and loss account		(70,200)	(540,683)
Shareholders' funds		1,025,214	554,731

For the year ending 30 June 2023 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 28 March 2024 and were signed on its behalf by

Valentin Eduardo Canales Leppe
Director

Company Registration No. 10220212

B2SPACE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2023

1 Statutory information

B2Space Limited is a private company, limited by shares, registered in England and Wales, registration number 10220212. The registered office is Unit 19A Maesglas Industrial Estate, Newport, NP20 2NN, Wales.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	20% Reducing balance
Computer equipment	20% Reducing balance

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation. The rate of amortisation is calculated at 10% Straight Line

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. 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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Government grants

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

Foreign exchange

Monetary 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 rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

B2SPACE LIMITED
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FOR THE YEAR ENDED 30 JUNE 2023

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

4 Intangible fixed assets	Other £
Cost	
At 1 July 2022	202,356
At 30 June 2023	202,356
Amortisation	
At 1 July 2022	40,472
Charge for the year	20,236
At 30 June 2023	60,708
Net book value	
At 30 June 2023	141,648
At 30 June 2022	161,884

5 Tangible fixed assets	Plant & machinery £	Computer equipment £	Total £
Cost or valuation	At cost	At cost	
At 1 July 2022	18,867	17,176	36,043
Additions	-	2,259	2,259
At 30 June 2023	18,867	19,435	38,302
Depreciation			
At 1 July 2022	4,218	4,487	8,705
Charge for the year	2,930	3,653	6,583
At 30 June 2023	7,148	8,140	15,288
Net book value			
At 30 June 2023	11,719	11,295	23,014
At 30 June 2022	14,649	12,689	27,338

6 Debtors	2023 £	2022 £
Amounts falling due within one year		
VAT	4,619	33,327
Trade debtors	129,816	74,433
Amounts due from group undertakings etc.	517,061	199,687
Other debtors	11,057	34,388
	662,553	341,835

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2023

7 Creditors: amounts falling due within one year	2023	2022
	£	£
Bank loans and overdrafts	9,694	9,766
Trade creditors	6,206	23,577
Taxes and social security	10,951	27,859
Other creditors	2,701	7,374
Loans from directors	13,059	10,059
Accruals	1,900	1,590
	44,511	80,225
	44,511	80,225
 8 Creditors: amounts falling due after more than one year	2023	2022
	£	£
Bank loans	23,508	33,130
	23,508	33,130

9 Transactions with related parties

Included in other debtors are amounts the company is owed from a related party totaling £517,061 (2022 - £199,687).

10 Average number of employees

During the year the average number of employees was 14 (2022: 14).

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.