

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

FOR

BASSETTS BUSINESS SOLUTIONS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2021

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BASSETTS BUSINESS SOLUTIONS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

DIRECTOR: R Ruparelia

SECRETARY: Mrs I Ruparelia

REGISTERED OFFICE: 107 Power Road
London
W4 5PY

REGISTERED NUMBER: 04425592 (England and Wales)

ACCOUNTANTS: Bassetts Business Solutions Limited
Chartered Certified Accountants &
Registered Auditors
107 Power Road
Chiswick
London
W4 5PY

BALANCE SHEET
31 MARCH 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		893		1,190
			<u>893</u>		<u>1,190</u>
CURRENT ASSETS					
Debtors	6	38,517		160,092	
Prepayments and accrued income		4,311		4,311	
Cash at bank		<u>318,496</u>		<u>70,635</u>	
		361,324		235,038	
CREDITORS					
Amounts falling due within one year	7	<u>244,255</u>		<u>154,613</u>	
NET CURRENT ASSETS			<u>117,069</u>		<u>80,425</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>117,962</u>		<u>81,615</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>117,862</u>		<u>81,515</u>
SHAREHOLDERS' FUNDS			<u>117,962</u>		<u>81,615</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 profit or loss 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.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 29 March 2022 and were signed by:

R Ruparelia - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. STATUTORY INFORMATION

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

TURNOVER

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

GOODWILL

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

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.

TANGIBLE FIXED ASSETS

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

Plant and machinery etc - 25% on reducing balance

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.

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2020 - 3) .

4. INTANGIBLE FIXED ASSETS**COST**

At 1 April 2020
and 31 March 2021

Goodwill
£

42,030

AMORTISATION

At 1 April 2020
and 31 March 2021

42,030

NET BOOK VALUE

At 31 March 2021
At 31 March 2020

-
-

5. TANGIBLE FIXED ASSETS**COST**

At 1 April 2020
and 31 March 2021

DEPRECIATION

At 1 April 2020
Charge for year
At 31 March 2021

NET BOOK VALUE

At 31 March 2021
At 31 March 2020

Land and buildings £	Plant and machinery etc £	Totals £
<u>3,878</u>	<u>31,561</u>	<u>35,439</u>
3,878	30,371	34,249
-	297	297
<u>3,878</u>	<u>30,668</u>	<u>34,546</u>
-	893	893
<u>-</u>	<u>1,190</u>	<u>1,190</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	8,148	24,723
Other debtors	30,369	135,369
	<u>38,517</u>	<u>160,092</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	37,500	-
Taxation and social security	92,181	75,237
Other creditors	114,574	79,376
	<u>244,255</u>	<u>154,613</u>

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.