

Company Registration No. 06269814 (England and Wales)

**ASPIRE DEVELOPMENT LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2023**  
**PAGES FOR FILING WITH REGISTRAR**

**ASPIRE DEVELOPMENT LTD**

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# ASPIRE DEVELOPMENT LTD

## BALANCE SHEET

AS AT 30 APRIL 2023

	Notes	2023 £	£	2022 £	£
<b>Current assets</b>					
Cash at bank and in hand		146,104		104,525	
<b>Creditors: amounts falling due within one year</b>	<b>3</b>	<u>(21,944)</u>		<u>(17,412)</u>	
<b>Net current assets</b>			<b>124,160</b>		<b>87,113</b>
			<b>=====</b>		<b>=====</b>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss reserves			<u>124,050</u>		<u>87,013</u>
<b>Total equity</b>			<b>124,160</b>		<b>87,113</b>
			<b>=====</b>		<b>=====</b>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 12 April 2024 and are signed on its behalf by:

G Rose  
Director

Company Registration No. 06269814

# ASPIRE DEVELOPMENT LTD

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 APRIL 2023**

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### **1 Accounting policies**

#### **Company information**

Aspire Development Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Acre House, 11/15 William Road, London, United Kingdom, NW1 3ER.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business.

#### **1.3 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with bank.

#### **1.4 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

#### **1.5 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

## ASPIRE DEVELOPMENT LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

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**1 Accounting policies** (Continued)

**1.6 Taxation**

The tax expense represents the tax currently payable.

**Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

**2 Employees**

There were no employees during the current or previous year.

**3 Creditors: amounts falling due within one year**

	2023 £	2022 £
Corporation tax	15,088	13,475
Other creditors	4,186	1,537
Accruals	2,670	2,400
	<hr/>	<hr/>
	21,944	17,412
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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.