

Unaudited Financial Statements for the Year Ended 31 December 2021

for

Bare Necessity Solutions Limited

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for the Year Ended 31 December 2021**

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Bare Necessity Solutions Limited

**Company Information
for the Year Ended 31 December 2021**

DIRECTORS:

I Yoram
Mrs L C Yoram

REGISTERED OFFICE:

1 Doolittle Yard
Froghall Road
Amphill
Bedfordshire
MK45 2NW

REGISTERED NUMBER:

06670466 (England and Wales)

ACCOUNTANTS:

Godfrey Laws & Co Limited
1 Doolittle Yard
Froghall Road
Amphill
Bedfordshire
MK45 2NW

Bare Necessity Solutions Limited (Registered number: 06670466)

Balance Sheet
31 December 2021

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Tangible assets	4		1,211		1,649
Investments	5		<u>100</u>		<u>100</u>
			1,311		1,749
CURRENT ASSETS					
Stocks		7,128		-	
Debtors	6	120,073		129,365	
Cash at bank and in hand		<u>516</u>		<u>11,565</u>	
		127,717		140,930	
CREDITORS					
Amounts falling due within one year	7	<u>26,276</u>		<u>32,484</u>	
NET CURRENT ASSETS			<u>101,441</u>		<u>108,446</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			102,752		110,195
CREDITORS					
Amounts falling due after more than one year	8		(34,167)		(50,000)
PROVISIONS FOR LIABILITIES			<u>(230)</u>		<u>(313)</u>
NET ASSETS			<u>68,355</u>		<u>59,882</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>68,255</u>		<u>59,782</u>
SHAREHOLDERS' FUNDS			<u>68,355</u>		<u>59,882</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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
- (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 notes form part of these financial statements

Balance Sheet - continued
31 December 2021

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 Board of Directors and authorised for issue on 3 May 2022 and were signed on its behalf by:

I Yoram - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

1. STATUTORY INFORMATION

Bare Necessity 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.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 December 2021

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2) .

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 January 2021
and 31 December 2021

2,018

DEPRECIATION

At 1 January 2021

369

Charge for year

438

At 31 December 2021

807

NET BOOK VALUE

At 31 December 2021

1,211

At 31 December 2020

1,649

5. FIXED ASSET INVESTMENTS

Shares in
group
undertakings
£

COST

Additions

100

At 31 December 2021

100

NET BOOK VALUE

At 31 December 2021

100

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.12.21	31.12.20
£	£
119,602	125,240
<u>471</u>	<u>4,125</u>
<u>120,073</u>	<u>129,365</u>

Amounts owed by group undertakings

Other debtors

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.12.21	31.12.20
£	£
10,000	-
534	3,423
6,782	14,859
<u>8,960</u>	<u>14,202</u>
<u>26,276</u>	<u>32,484</u>

Bank loans and overdrafts

Trade creditors

Taxation and social security

Other creditors

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE
YEAR**

	31.12.21	31.12.20
	£	£
Bank loans	<u>34,167</u>	<u>50,000</u>

9. OTHER FINANCIAL COMMITMENTS

The company had two outstanding charges held by Barclays Bank plc as at 31 December 2021.

10. ULTIMATE CONTROLLING PARTY

The controlling party is Mr and Mrs Yoram.

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.