

ASPIRA CORPORATE SOLUTIONS LIMITED

**Company Registration Number:
07839452 (England and Wales)**

Unaudited statutory accounts for the year ended 30 September 2022

Period of accounts

Start date: 1 October 2021

End date: 30 September 2022

ASPIRA CORPORATE SOLUTIONS LIMITED

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ASPIRA CORPORATE SOLUTIONS LIMITED

Directors' report period ended 30 September 2022

The directors present their report with the financial statements of the company for the period ended 30 September 2022

Principal activities of the company

The principal activity of the company continued to be that of independent financial advisors offering advice and solutions to individuals and corporate entities.

Directors

The directors shown below have held office during the whole of the period from **1 October 2021 to 30 September 2022**

DG Miles
RS Ladwa
RB Wilton

The director shown below has held office during the period of **1 October 2021 to 13 October 2021**

GR Jones

The director shown below has held office during the period of **1 June 2022 to 30 September 2022**

B K Raven

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on **25 January 2023**

And signed on behalf of the board by:

Name: DG Miles
Status: Director

ASPIRA CORPORATE SOLUTIONS LIMITED

Profit And Loss Account for the Period Ended 30 September 2022

	2022	2021
	£	£
Turnover:	3,710,270	3,587,974
Cost of sales:	(826,593)	(840,350)
Gross profit(or loss):	<u>2,883,677</u>	<u>2,747,624</u>
Administrative expenses:	(2,002,564)	(2,177,028)
Other operating income:		6,953
Operating profit(or loss):	<u>881,113</u>	<u>577,549</u>
Interest receivable and similar income:	1,532	72
Interest payable and similar charges:	(14,632)	(16,654)
Profit(or loss) before tax:	<u>868,013</u>	<u>560,967</u>
Tax:	4,086	(78,957)
Profit(or loss) for the financial year:	<u>872,099</u>	<u>482,010</u>

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Balance sheet

As at 30 September 2022

	<i>Notes</i>	<i>2022</i>	<i>2021</i>
		£	£
Fixed assets			
Tangible assets:	3	2,090	3,805
Total fixed assets:		2,090	3,805
Current assets			
Debtors:	4	992,600	822,257
Cash at bank and in hand:		2,234,906	1,500,310
Total current assets:		3,227,506	2,322,567
Creditors: amounts falling due within one year:	5	(678,918)	(587,793)
Net current assets (liabilities):		2,548,588	1,734,774
Total assets less current liabilities:		2,550,678	1,738,579
Creditors: amounts falling due after more than one year:	6	(170,000)	(230,000)
Total net assets (liabilities):		2,380,678	1,508,579
Capital and reserves			
Called up share capital:		61,491	61,491
Share premium account:		97,022	97,022
Profit and loss account:		2,222,165	1,350,066
Total Shareholders' funds:		2,380,678	1,508,579

The notes form part of these financial statements

ASPIRA CORPORATE SOLUTIONS LIMITED

Balance sheet statements

For the year ending 30 September 2022 the company was entitled to exemption 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.

**This report was approved by the board of directors on 25 January 2023
and signed on behalf of the board by:**

Name: DG Miles
Status: Director

The notes form part of these financial statements

ASPIRA CORPORATE SOLUTIONS LIMITED

Notes to the Financial Statements

for the Period Ended 30 September 2022

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account discounts. Turnover for services provided represents advisor charge or commissions receivable or received, other amounts receivable or received from product providers. Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Advisor charges are accounted for when policies are accepted by the product providers whilst renewal commissions are accounted for when the renewal is confirmed and the company is notified of the fee level by the provider. Fee income is recognised when the services are provided. Where contracts to provide such services span more than one period fee income will be accrued based on the stage of completion of the contract.

Tangible fixed assets depreciation policy

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses. Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases: Fixtures and fittings 20% straight line Computer equipment 33% straight line The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Other accounting policies

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 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 trade debtors, gross amounts owed by contract customers, accrued income, amounts owed by group undertakings 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 financial asset is measured at the present value of the future receipts discounted at a market rate of interest. **Impairment of financial assets** Financial assets are assessed for indicators of impairment at each reporting end date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss. If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss. **Derecognition of financial assets** Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party. **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 trade creditors, other creditors, accruals, bank loans and amounts owed to group undertakings, 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. **Debt instruments** are subsequently carried at amortised cost, using the effective interest rate method. **Derecognition of financial liabilities** Financial liabilities are derecognised when, and only when, the company's contractual obligations are discharged, cancelled, or they expire. **Equity instruments** Equity instruments issued by the company are recorded at the fair value of proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company. **Taxation** The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable. Current and deferred tax is charged or credited to profit or loss. Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously. Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date. Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date. Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. **Timing differences** are differences between taxable profits and total comprehensive income that arise from the inclusion of income

and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

Employee benefits The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Retirement benefits For defined contribution schemes the amount charged to profit or loss is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

Leases Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

Government grants Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

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Notes to the Financial Statements for the Period Ended 30 September 2022

2. Employees

	2022	2021
Average number of employees during the period	30	36

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Notes to the Financial Statements for the Period Ended 30 September 2022

3. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 1 October 2021			80,118	143,559		223,677
Additions						
Disposals						
Revaluations						
Transfers						
At 30 September 2022			80,118	143,559		223,677
Depreciation						
At 1 October 2021			76,313	143,559		219,872
Charge for year			1,715			1,715
On disposals						
Other adjustments						
At 30 September 2022			78,028	143,559		221,587
Net book value						
At 30 September 2022			2,090	0		2,090
At 30 September 2021			3,805	0		3,805

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Notes to the Financial Statements for the Period Ended 30 September 2022

4. Debtors

	<i>2022</i>	<i>2021</i>
	£	£
Trade debtors	144,459	25,361
Prepayments and accrued income	73,549	28,221
Other debtors	774,592	768,675
Total	<u>992,600</u>	<u>822,257</u>
Debtors due after more than one year:	0	0

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Notes to the Financial Statements for the Period Ended 30 September 2022

5. Creditors: amounts falling due within one year note

	<i>2022</i>	<i>2021</i>
	£	£
Bank loans and overdrafts	60,000	60,000
Trade creditors	99,947	25,189
Taxation and social security	88,642	84,398
Accruals and deferred income	410,930	404,627
Other creditors	19,399	13,579
Total	<u>678,918</u>	<u>587,793</u>

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Notes to the Financial Statements for the Period Ended 30 September 2022

6. Creditors: amounts falling due after more than one year note

	<i>2022</i>	<i>2021</i>
	£	£
Bank loans and overdrafts	170,000	230,000
Total	<u>170,000</u>	<u>230,000</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.