REGISTERED NUMBER: 09560455 (England and Wales)

GROW BUSINESS SOLUTIONS LTD

PREVIOUSLY KNOWN AS
SOLVED IT! BUSINESS SOLUTIONS LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020

DIRECTORS:	I Godfrey Mrs J Godfrey
REGISTERED OFFICE:	16 Jubilee Parkway Jubilee Business Park Derby Derbyshire DE21 4BJ
BUSINESS ADDRESS:	Coney Green Business Park Wingfield View Clay Cross S45 9JW
REGISTERED NUMBER:	09560455 (England and Wales)

GROW BUSINESS SOLUTIONS LTD (REGISTERED NUMBER: 09560455)
PREVIOUSLY KNOWN AS SOLVED IT! BUSINESS SOLUTIONS LTD

BALANCE SHEET
31 MARCH 2020

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		3,653		2,507
CURRENT ASSETS					
Debtors	5	10,235		10,274	
Cash at bank		48,444		49,111	
		58,679		59,385	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	6	61,034		60,552	
NET CURRENT LIABILITIES			(2,355)		(1,167)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,298		1,340
PROVISIONS FOR LIABILITIES	8		694		476
NET ASSETS			604		864
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Retained earnings			602		862
SHAREHOLDERS' FUNDS			604		864

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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

 continued...

BALANCE SHEET - continued
31 MARCH 2020

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 30 September 2020 and were signed on its behalf by:

I Godfrey - Director

1. STATUTORY INFORMATION

Grow Business Solutions Ltd 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 represents net invoiced sales of goods and services, net of value added tax and trade discounts.

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.

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

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.

Debtors and creditors
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

continued...

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2019	1,814	7,118	8,932
Additions	516	3,018	3,534
At 31 March 2020	2,330	10,136	12,466
DEPRECIATION			
At 1 April 2019	1,194	5,231	6,425
Charge for year	466	1,922	2,388
At 31 March 2020	1,660	7,153	8,813
NET BOOK VALUE			
At 31 March 2020	670	2,983	3,653
At 31 March 2019	620	1,887	2,507

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	8,290	8,425
Other debtors	1,945	1,849
	10,235	10,274

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	11	291
Taxation and social security	10,955	11,253
Other creditors	50,068	49,008
	61,034	60,552

continued...

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020	2019
	£	£
Within one year	3,000	-
Between one and five years	2,750	3,000
	5,750	3,000

8. PROVISIONS FOR LIABILITIES

	2020	2019
	£	£
Deferred tax		
Accelerated capital allowances	694	476

	Deferred tax
	£
Balance at 1 April 2019	476
Provided during year	218
Balance at 31 March 2020	694

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
1	A Ordinary	£1	1	1
1	B Ordinary	£1	1	1
			2	2

10. ULTIMATE CONTROLLING PARTY

The controlling party is the company's directors.