

Financial Statements for the Year Ended 31 August 2019

for

Basil & Blue Limited

CSL Partnership Limited
Chartered Certified Accountants
39 Chobham Road
Woking
Surrey
GU21 6JD

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DIRECTORS:

M Hawkins
Miss Y Smith

SECRETARY:

M Hawkins

REGISTERED OFFICE:

39 Chobham Road
Woking
Surrey
GU21 6JD

REGISTERED NUMBER:

10896897 (England and Wales)

ACCOUNTANTS:

CSL Partnership Limited
Chartered Certified Accountants
39 Chobham Road
Woking
Surrey
GU21 6JD

Balance Sheet
31 August 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Property, plant and equipment	4		11,012		11,716
CURRENT ASSETS					
Debtors	5	6,719		4,795	
Cash at bank		<u>12,704</u>		<u>11,000</u>	
		19,423		15,795	
CREDITORS					
Amounts falling due within one year	6	<u>47,081</u>		<u>42,278</u>	
NET CURRENT LIABILITIES			<u>(27,658)</u>		<u>(26,483)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(16,646)</u>		<u>(14,767)</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>(16,648)</u>		<u>(14,769)</u>
			<u>(16,646)</u>		<u>(14,767)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 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 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.
- (b)

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 on 14 November 2019 and were signed on its behalf by:

M Hawkins - Director

1. STATUTORY INFORMATION

Basil & Blue 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

Revenue 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	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 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 August 2019

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2018 - 4) .

4. **PROPERTY, PLANT AND EQUIPMENT**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 September 2018	5,902	9,106	613	15,621
Additions	2,836	130	-	2,966
At 31 August 2019	<u>8,738</u>	<u>9,236</u>	<u>613</u>	<u>18,587</u>
DEPRECIATION				
At 1 September 2018	1,476	2,276	153	3,905
Charge for year	1,815	1,740	115	3,670
At 31 August 2019	<u>3,291</u>	<u>4,016</u>	<u>268</u>	<u>7,575</u>
NET BOOK VALUE				
At 31 August 2019	<u>5,447</u>	<u>5,220</u>	<u>345</u>	<u>11,012</u>
At 31 August 2018	<u>4,426</u>	<u>6,830</u>	<u>460</u>	<u>11,716</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	2,750	1,378
Other debtors	<u>3,969</u>	<u>3,417</u>
	<u>6,719</u>	<u>4,795</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Taxation and social security	5,576	506
Other creditors	<u>41,505</u>	<u>41,772</u>
	<u>47,081</u>	<u>42,278</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.