

Financial Statements for the Year Ended 31 August 2021
for
Basil & Blue Limited

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DIRECTORS:

M Hawkins
Miss Y Smith

SECRETARY:

M Hawkins

REGISTERED OFFICE:

Unit 4D, Lansbury Business Estate
102 Lower Guildford Road
Knaphill
Woking
Surrey
GU21 2EP

REGISTERED NUMBER:

10896897 (England and Wales)

ACCOUNTANTS:

CSL Partnership Limited
Unit 4D, Lansbury Business Estate
102 Lower Guildford Road
Knaphill
Woking
Surrey
GU21 2EP

Balance Sheet
31 August 2021

	Notes	31.8.21 £	31.8.20 £
FIXED ASSETS			
Property, plant and equipment	4	7,813	8,363
CURRENT ASSETS			
Debtors	5	6,089	6,243
Cash at bank and in hand		<u>40,174</u>	<u>21,938</u>
		46,263	28,181
CREDITORS			
Amounts falling due within one year	6	<u>(42,002)</u>	<u>(44,133)</u>
NET CURRENT ASSETS/(LIABILITIES)		4,261	(15,952)
TOTAL ASSETS LESS CURRENT LIABILITIES		12,074	(7,589)
PROVISIONS FOR LIABILITIES		(1,484)	-
NET ASSETS/(LIABILITIES)		10,590	(7,589)
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>10,588</u>	<u>(7,591)</u>
		10,590	(7,589)

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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 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 11 November 2021 and were signed on its behalf by:

M Hawkins - Director

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

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.

These financial statements have been prepared on the going concern basis which assumes the company will continue to be supported by its creditors.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2020 - 9) .

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

4. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 September 2020	8,877	9,236	613	18,726
Additions	2,055	-	-	2,055
At 31 August 2021	<u>10,932</u>	<u>9,236</u>	<u>613</u>	<u>20,781</u>
DEPRECIATION				
At 1 September 2020	4,688	5,321	354	10,363
Charge for year	1,561	979	65	2,605
At 31 August 2021	<u>6,249</u>	<u>6,300</u>	<u>419</u>	<u>12,968</u>
NET BOOK VALUE				
At 31 August 2021	<u>4,683</u>	<u>2,936</u>	<u>194</u>	<u>7,813</u>
At 31 August 2020	<u>4,189</u>	<u>3,915</u>	<u>259</u>	<u>8,363</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21 £	31.8.20 £
Trade debtors	5,977	4,389
Deferred tax asset	-	1,733
Prepayments	112	121
	<u>6,089</u>	<u>6,243</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21 £	31.8.20 £
Tax	5,972	-
Social security and other taxes	1,790	128
VAT	2,040	2,535
Other creditors	918	188
Directors' current accounts	29,992	39,992
Accrued expenses	1,290	1,290
	<u>42,002</u>	<u>44,133</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.