

Unaudited Financial Statements
for the Year Ended 31 March 2021
for
Aspire Business Pship Ltd

Pinfields Limited
Chartered Accountants
Meryll House
57 Worcester Road
Bromsgrove
Worcestershire
B61 7DN

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for the year ended 31 March 2021**

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Aspire Business Pship Ltd
Company Information
for the year ended 31 March 2021

DIRECTORS:

Mrs D D Nolan
A F Nolan

REGISTERED OFFICE:

Seneca House
Buntsford Park Road
Bromsgrove
Worcestershire
B60 3DX

REGISTERED NUMBER:

10913097 (England and Wales)

ACCOUNTANTS:

Pinfields Limited
Chartered Accountants
Meryll House
57 Worcester Road
Bromsgrove
Worcestershire
B61 7DN

Aspire Business Pship Ltd (Registered number: 10913097)

**Balance Sheet
31 March 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		1,038,985		1,182,294
Tangible assets	5		6,154		7,048
			1,045,139		1,189,342
CURRENT ASSETS					
Debtors	6	61,862		138,758	
Cash at bank		1,435,106		905,455	
		1,496,968		1,044,213	
CREDITORS					
Amounts falling due within one year	7	369,742		738,219	
NET CURRENT ASSETS			1,127,226		305,994
TOTAL ASSETS LESS CURRENT LIABILITIES			2,172,365		1,495,336
PROVISIONS FOR LIABILITIES	8		1,169		1,339
NET ASSETS			2,171,196		1,493,997
CAPITAL AND RESERVES					
Called up share capital	9		1,001		1,001
Retained earnings			2,170,195		1,492,996
SHAREHOLDERS' FUNDS			2,171,196		1,493,997

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

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

Aspire Business Pship Ltd (Registered number: 10913097)

Balance Sheet - continued
31 March 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 2 June 2021 and were signed on its behalf by:

Mrs D D Nolan - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 31 March 2021**

1. STATUTORY INFORMATION

Aspire Business Pship 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2019, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 - 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.

Notes to the Financial Statements - continued
for the year ended 31 March 2021

2. **ACCOUNTING POLICIES - continued**

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 9 (2020 - 9).

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2020	
and 31 March 2021	<u>1,433,086</u>
AMORTISATION	
At 1 April 2020	250,792
Charge for year	<u>143,309</u>
At 31 March 2021	<u>394,101</u>
NET BOOK VALUE	
At 31 March 2021	<u>1,038,985</u>
At 31 March 2020	<u>1,182,294</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2021

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2020	16,914
Additions	5,507
At 31 March 2021	<u>22,421</u>
DEPRECIATION	
At 1 April 2020	9,866
Charge for year	6,401
At 31 March 2021	<u>16,267</u>
NET BOOK VALUE	
At 31 March 2021	<u>6,154</u>
At 31 March 2020	<u>7,048</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	41,875	121,113
Other debtors	19,987	17,645
	<u>61,862</u>	<u>138,758</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	9,653	16,365
Taxation and social security	278,896	319,286
Other creditors	81,193	402,568
	<u>369,742</u>	<u>738,219</u>

8. PROVISIONS FOR LIABILITIES

	2021 £	2020 £
Deferred tax	<u>1,169</u>	<u>1,339</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2021

8. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 April 2020	1,339
Credit to Income Statement during year	(170)
Balance at 31 March 2021	<u>1,169</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
1	B Ordinary share	1	1	1
1,000	A Ordinary shares of £1 each	1	<u>1,000</u>	<u>1,000</u>
			<u>1,001</u>	<u>1,001</u>

Shares classified as debt

Allotted, called up and fully paid

£	£	2021	2020
(2020: 400,000)	Redeemable Preference shares of £1.00 each	Nil	400,000

During the period the shareholders redeemed £400,000 (2020:£400,000) of the redeemable preference shares.

The redeemable preference shares are redeemable at par by the company at the request of either the shareholder or the company, subject to 15 days notice being given by either party.

10. OTHER FINANCIAL COMMITMENTS

At the year end the company had lease commitments of £108,750 (2020: £137,750)

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.