

AWESOMECHIPS COLINDLE LTD
REPORT OF THE DIRECTOR AND
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2020

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2020

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3

AWESOMECHIPS COLINDLE LTD

COMPANY INFORMATION **for the year ended 31 December 2020**

DIRECTOR: P Joshi

SECRETARY: P Joshi

REGISTERED OFFICE: 18 Varley Parade
Colindale
London
NW9 6RR

REGISTERED NUMBER: 11107779 (England and Wales)

AWESOMECHIPS COLINDLE LTD (REGISTERED NUMBER: 11107779)**STATEMENT OF FINANCIAL POSITION****31 December 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	5		3,916		4,725
CURRENT ASSETS					
Stocks		1,250		1,750	
Debtors	6	3,458		3,458	
Cash at bank		<u>48,986</u>		<u>5,195</u>	
		53,694		10,403	
CREDITORS					
Amounts falling due within one year	7	<u>113,823</u>		<u>55,187</u>	
NET CURRENT LIABILITIES			<u>(60,129)</u>		<u>(44,784)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(56,213)</u>		<u>(40,059)</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>(57,213)</u>		<u>(41,059)</u>
SHAREHOLDERS' FUNDS			<u>(56,213)</u>		<u>(40,059)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 director and authorised for issue on 27 September 2021 and were signed by:

P Joshi - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2020

1. STATUTORY INFORMATION

Awesomechips Colindle 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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.

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 - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2020****4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 3) .

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
Cost	
At 1 January 2020	6,299
Additions	497
At 31 December 2020	<u>6,796</u>
Depreciation	
At 1 January 2020	1,574
Charge for year	1,306
At 31 December 2020	<u>2,880</u>
Net book value	
At 31 December 2020	<u>3,916</u>
At 31 December 2019	<u>4,725</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other debtors	<u>3,458</u>	<u>3,458</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	50,000	-
Trade creditors	2,730	212
Taxation and social security	96	-
Other creditors	<u>60,997</u>	<u>54,975</u>
	<u>113,823</u>	<u>55,187</u>

8. CONTINGENT LIABILITIES

As far as the director is aware, there were no contingent liabilities at the balance sheet date.

9. ULTIMATE CONTROLLING PARTY

The controlling party is P Joshi.

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.