

ASPEN MORRIS CAPITAL PARTNERS LIMITED

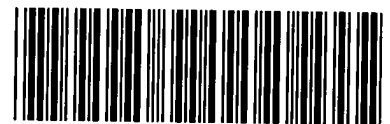
Unaudited

Financial statements

Information for filing with the registrar

For the Year Ended 31 July 2019

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ASPEN MORRIS CAPITAL PARTNERS LIMITED

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ASPEN MORRIS CAPITAL PARTNERS LIMITED
Registered number: 09149336

Balance Sheet
As at 31 July 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	1,378	2,066
		<u>1,378</u>	<u>2,066</u>
Current assets			
Debtors: amounts falling due within one year	5	3,516	3,269
Cash at bank and in hand	6	52	97
		<u>3,568</u>	<u>3,366</u>
Creditors: amounts falling due within one year	7	(3,639)	(2,919)
Net current (liabilities)/assets		<u>(71)</u>	<u>447</u>
Total assets less current liabilities		<u>1,307</u>	<u>2,513</u>
Net assets		<u>1,307</u>	<u>2,513</u>
Capital and reserves			
Called up share capital	9	1	1
Profit and loss account		1,306	2,512
		<u>1,307</u>	<u>2,513</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 24 April 2020.

Peter Christopher Petrou
Director



The notes on pages 2 to 6 form part of these financial statements.

ASPEN MORRIS CAPITAL PARTNERS LIMITED

Notes to the Financial Statements For the Year Ended 31 July 2019

1. General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:
144 High Street
Southgate
N14 6BP.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Current and deferred taxation

The tax expense for the year comprises current tax. Tax is recognised in profit or loss except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

Current tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements. Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

ASPEN MORRIS CAPITAL PARTNERS LIMITED

Notes to the Financial Statements For the Year Ended 31 July 2019

2. Accounting policies (continued)

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	20% straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

2.5 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

ASPEN MORRIS CAPITAL PARTNERS LIMITED

**Notes to the Financial Statements
For the Year Ended 31 July 2019**

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2018 - 1).

4. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 August 2018	3,442
At 31 July 2019	<u>3,442</u>
Depreciation	
At 1 August 2018	1,376
Charge for the year on owned assets	688
At 31 July 2019	<u>2,064</u>
Net book value	
At 31 July 2019	<u><u>1,378</u></u>
At 31 July 2018	<u><u>2,066</u></u>

5. Debtors

	2019 £	2018 £
Other debtors	3,100	3,100
Called up share capital not paid	1	1
Deferred taxation	415	168
	<u><u>3,516</u></u>	<u><u>3,269</u></u>

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**Notes to the Financial Statements
For the Year Ended 31 July 2019**

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	<u>3,516</u>	<u>3,269</u>

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**Notes to the Financial Statements
For the Year Ended 31 July 2019**

6. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	52	97
	<u>52</u>	<u>97</u>

7. Creditors: Amounts falling due within one year

	2019 £	2018 £
Other creditors	2,919	2,019
Accruals and deferred income	720	900
	<u>3,639</u>	<u>2,919</u>

8. Deferred taxation

	2019 £
At beginning of year	168
Charged to profit or loss	247
At end of year	<u><u>415</u></u>

The deferred tax asset is made up as follows:

	2019 £	2018 £
Accelerated capital allowances	(234)	(351)
Tax losses carried forward	649	519
	<u>415</u>	<u>168</u>

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**Notes to the Financial Statements
For the Year Ended 31 July 2019**

9. Share capital

	2019	2018
	£	£
Allotted, called up and fully paid		
1 (2018 - 1) Ordinary share share of £1.00	1	1
	<u> </u>	<u> </u>