Company Registration No. 07567453 (England and Wales)

PASINET LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

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UNAUDITED ACCOUNTS
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PASINET LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

Director	G Pasi
Company Number	07567453 (England and Wales)
Registered Office	Euro House 133 Ballards Lane London N3 1LJ United Kingdom
Accountants	Symonds & Co Accountants Limited Euro House 133 Ballards Lane London N3 1LJ

PASINET LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	4	42,028	35,906
Current assets			
Debtors	5	35,994	17,689
Cash at bank and in hand		7,928	18,159
		43,922	35,848
Creditors: amounts falling due within one year	6	(12,005)	(9,316)
Net current assets		31,917	26,532
Total assets less current liabilities		73,945	62,438
Creditors: amounts falling due after more than one year	7	9,786	(20,185)
Net assets		83,731	42,253
Capital and reserves			
Called up share capital	8	1	1
Profit and loss account		83,730	42,252
Shareholders' funds		83,731	42,253

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 15 December 2022 and were signed on its behalf by

G Pasi
Director

Company Registration No. 07567453

1 Statutory information

PASINET LIMITED is a private company, limited by shares, registered in England and Wales, registration number 07567453. The registered office is Euro House, 133 Ballards Lane, London, N3 1LJ, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation
The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency
The accounts are presented in £ sterling.

Turnover
Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets policy
Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	15% per annum reducing balance.
Computer equipment	15% per annum reducing balance.

4 Tangible fixed assets

	Plant & machinery	Computer equipment	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 April 2021	66,021	10,784	76,805
Additions	11,984	-	11,984
At 31 March 2022	78,005	10,784	88,789
Depreciation			
At 1 April 2021	34,679	6,220	40,899
Charge for the year	3,172	2,690	5,862
At 31 March 2022	37,851	8,910	46,761
Net book value			
At 31 March 2022	40,154	1,874	42,028
At 31 March 2021	31,342	4,564	35,906

5 Debtors

	2022	2021
	£	£

Amounts falling due within one year		
Trade debtors	23,786	17,481
Other debtors	12,208	208
	35,994	17,689

6 Creditors: amounts falling due within one year

	2022	**2021**
	£	**£**
VAT	721	1,278
Taxes and social security	10,198	6,952
Accruals	1,086	1,086
	12,005	9,316

7 Creditors: amounts falling due after more than one year

	2022	**2021**
	£	**£**
Other creditors	-	20,185
Loans from directors	(9,786)	-
	(9,786)	20,185

8 Share capital

	2022	**2021**
	£	**£**
Allotted, called up and fully paid:		
1 Ordinary shares of £1 each	1	1

9 Average number of employees

During the year the average number of employees was 0 (2021: 0).