REGISTERED NUMBER: 06941577 (England and Wales)

SPECIALIST BUSINESS SOLUTIONS LTD.

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 27 JUNE 2022

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FOR THE YEAR ENDED 27 JUNE 2022

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SPECIALIST BUSINESS SOLUTIONS LTD.

COMPANY INFORMATION
FOR THE YEAR ENDED 27 JUNE 2022

DIRECTOR:	Mrs M A Beynon
REGISTERED OFFICE:	21 Pen y Bryn Tonna Neath West Glamorgan SA11 3JR
REGISTERED NUMBER:	06941577 (England and Wales)

BALANCE SHEET
27 JUNE 2022

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Tangible assets	4		1,118		1,440
CURRENT ASSETS					
Cash at bank		240		9,501	
CREDITORS					
Amounts falling due within one year	5	19,019		25,567	
NET CURRENT LIABILITIES			(18,779)		(16,066)
TOTAL ASSETS LESS CURRENT LIABILITIES			(17,661)		(14,626)
CREDITORS					
Amounts falling due after more than one year	6		14,861		14,861
NET LIABILITIES			(32,522)		(29,487)
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			(32,524)		(29,489)
SHAREHOLDERS' FUNDS			(32,522)		(29,487)

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
27 JUNE 2022

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 27 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 27 June 2022 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 27 March 2023 and were signed by:

Mrs M A Beynon - Director

1. STATUTORY INFORMATION

Specialist Business Solutions 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.

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.

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 - 20% on cost

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Debtors
Short term debtors are measured at transaction price, less any impairment.

Cash at bank and cash in hand
Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors
Short term creditors are measured at transaction price.

continued...

2. ACCOUNTING POLICIES - continued

Provision for liabilities
Provisions are recognised when the company has a present obligation (legal and constructive) from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Functional and Presentation Currency
The company's functional and presentation currency is pounds sterling.

Going Concern
Whilst currently being insolvent, the company continues to adopt the going concern basis in preparing its financial statements as it has the ongoing support of the shareholders.

Government Grants
Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 28 June 2021	
and 27 June 2022	1,611
DEPRECIATION	
At 28 June 2021	171
Charge for year	322
At 27 June 2022	493
NET BOOK VALUE	
At 27 June 2022	1,118
At 27 June 2021	1,440

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Taxation and social security	100	100
Other creditors	18,919	25,467
	19,019	25,567

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Bank loans	14,861	14,861

continued...

7. RELATED PARTY DISCLOSURES

During the year the following transactions were undertaken with the director:

	2022	2021
	£	£
Amounts (received by) / paid by the director	(5,391)	286
Balance owed to/(by) Mrs M Beynon	12,834	18,225