REGISTERED NUMBER: 05884084 (England and Wales)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

FOR

BASP PROPERTIES LIMITED

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FOR THE YEAR ENDED 31 JULY 2022

BASP PROPERTIES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2022

DIRECTORS:	Mr P McCormick Mrs S J McCormick
SECRETARY:	Mrs S J McCormick
REGISTERED OFFICE:	113 Rugeley Road Burntwood Staffordshire WS7 9BW
REGISTERED NUMBER:	05884084 (England and Wales)
ACCOUNTANTS:	Wynniatt-Husey Ltd Chartered Accountants The Old Coach House Horsefair Rugeley Staffordshire WS15 2EL

BALANCE SHEET
31 JULY 2022

31.7.21 £		Notes	31.7.22 £
	CURRENT ASSETS		
414,220	Stocks		279,406
2,000	Debtors	5	-
127,276	Cash at bank		39,896
543,496			319,302
	CREDITORS		
393,170	Amounts falling due within one year	6	82,613
150,326	**NET CURRENT ASSETS**		236,689
150,326	**TOTAL ASSETS LESS CURRENT LIABILITIES**		236,689
	CREDITORS		
47,273	Amounts falling due after more than one year	7	40,527
103,053	**NET ASSETS**		196,162
	CAPITAL AND RESERVES		
10	Called up share capital		10
103,043	Retained earnings		196,152
103,053	**SHAREHOLDERS' FUNDS**		196,162

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 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 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 30 January 2023 and were signed on its behalf by:

Mr P McCormick - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

1. STATUTORY INFORMATION

BASP Properties Limited 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.

Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

Stocks
Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

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.

3. EMPLOYEES AND DIRECTORS

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

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022

4. TANGIBLE FIXED ASSETS

	Totals £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £
COST					
At 1 August 2021 and 31 July 2022	4,990	3,879	300	224	587
DEPRECIATION					
At 1 August 2021 and 31 July 2022	4,990	3,879	300	224	587
NET BOOK VALUE					
At 31 July 2022	-	-	-	-	-
At 31 July 2021	-	-	-	-	-

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.22 £	31.7.21 £
Trade debtors	-	2,000

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.22 £	31.7.21 £
Bank loans and overdrafts	4,800	4,356
Taxation and social security	8,613	4,983
Other creditors	69,200	383,831
	82,613	393,170

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

	31.7.22 £	31.7.21 £
Bank loans	40,527	47,273

Amounts falling due in more than five years:

	31.7.22 £	31.7.21 £
Repayable by instalments		
Bank loans more 5 yr by instal	18,788	23,470
Bounce Back Loan	2,539	6,379
	21,327	29,849