

Unaudited Financial Statements for the Year Ended 31 December 2016

for

The Business Services Association

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for the Year Ended 31 December 2016

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The Business Services Association

Company Information
for the Year Ended 31 December 2016

DIRECTORS:

Kevin Quinn
Suzanne Baxter
Philip Hooper
Kevin Craven
Peter Neden
David John Carr

REGISTERED OFFICE:

2nd Floor
130 Fleet Street
London
EC4A 2BH

REGISTERED NUMBER:

02834529

ACCOUNTANTS:

Oculus Accountancy
83 Victoria Street
London
SW1H 0HW

Balance Sheet
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Tangible assets	4		3,332		6,597
CURRENT ASSETS					
Debtors	5	735,273		429,487	
Cash at bank		<u>536,875</u>		<u>788,570</u>	
		1,272,148		1,218,057	
CREDITORS					
Amounts falling due within one year	6	<u>1,048,080</u>		<u>994,243</u>	
NET CURRENT ASSETS			<u>224,068</u>		<u>223,814</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>227,400</u>		<u>230,411</u>
RESERVES					
Retained earnings			<u>227,400</u>		<u>230,411</u>
			<u>227,400</u>		<u>230,411</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 12 June 2017 and were signed on its behalf by:

Kevin Quinn - Director

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. **STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Changes in accounting policies

These financial statements for the year ended 31 December 2016 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 January 2015.

There has been no changes due to transition to FRS 102 Section 1A small entities.

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.

Computer Equipment - 33% straight line

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.

Pension costs and other post-retirement benefits

The company makes contributions to employees' personal pension schemes which are charged to the profit and loss account in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

4. **TANGIBLE FIXED ASSETS**

	Plant & Machinery £	Fixtures & fittings and equipm ent £	Computer equipment £	Totals £
COST				
At 1 January 2016	2,005	28,646	40,666	71,317
Additions	-	-	706	706
At 31 December 2016	<u>2,005</u>	<u>28,646</u>	<u>41,372</u>	<u>72,023</u>
DEPRECIATION				
At 1 January 2016	2,005	28,646	34,069	64,720
Charge for year	-	-	3,971	3,971
At 31 December 2016	<u>2,005</u>	<u>28,646</u>	<u>38,040</u>	<u>68,691</u>
NET BOOK VALUE				
At 31 December 2016	<u>-</u>	<u>-</u>	<u>3,332</u>	<u>3,332</u>
At 31 December 2015	<u>-</u>	<u>-</u>	<u>6,597</u>	<u>6,597</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16 £	31.12.15 £
Trade debtors	709,996	398,849
Other debtors	<u>25,277</u>	<u>30,638</u>
	<u>735,273</u>	<u>429,487</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16 £	31.12.15 £
Trade creditors	2,840	15,292
Taxation and social security	177,351	159,690
Other creditors	<u>867,889</u>	<u>819,261</u>
	<u>1,048,080</u>	<u>994,243</u>

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.