

Unaudited Financial Statements for the Year Ended 31 December 2019

for

The Business Services Association

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for the Year Ended 31 December 2019

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The Business Services Association

Company Information  
for the Year Ended 31 December 2019

**DIRECTORS:**

Kevin Craven  
David John Carr  
Richard John Mccarthy  
Janine Marcelle Mcdowell  
Nicola Elizabeth Anne Lovett  
Oliver Lee

**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 2019

	Notes	31.12.19 £	£	31.12.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		4,403		4,114
<b>CURRENT ASSETS</b>					
Debtors	5	297,581		384,534	
Cash at bank		<u>779,256</u>		<u>797,237</u>	
		1,076,837		1,181,771	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>852,471</u>		<u>938,348</u>	
<b>NET CURRENT ASSETS</b>			<u>224,366</u>		<u>243,423</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>228,769</u>		<u>247,537</u>
<b>RESERVES</b>					
Income and expenditure account			<u>228,769</u>		<u>247,537</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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 surplus or deficit for each financial year in accordance with the requirements of
- (b) 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 4 May 2020 and were signed on its behalf by:

David John Carr - Director

Notes to the Financial Statements  
for the Year Ended 31 December 2019

1. **STATEMENT OF COMPLIANCE**

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.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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.

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 5 (2018 - 6) .

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019

4. **TANGIBLE FIXED ASSETS**

	Plant & Machinery £	Fixtures & fittings and equipm ent £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2019	2,005	28,646	38,882	69,533
Additions	-	-	2,191	2,191
At 31 December 2019	<u>2,005</u>	<u>28,646</u>	<u>41,073</u>	<u>71,724</u>
<b>DEPRECIATION</b>				
At 1 January 2019	2,005	28,646	34,768	65,419
Charge for year	-	-	1,902	1,902
At 31 December 2019	<u>2,005</u>	<u>28,646</u>	<u>36,670</u>	<u>67,321</u>
<b>NET BOOK VALUE</b>				
At 31 December 2019	<u>-</u>	<u>-</u>	<u>4,403</u>	<u>4,403</u>
At 31 December 2018	<u>-</u>	<u>-</u>	<u>4,114</u>	<u>4,114</u>

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

	31.12.19 £	31.12.18 £
Trade debtors	281,246	355,585
Other debtors	<u>16,335</u>	<u>28,949</u>
	<u>297,581</u>	<u>384,534</u>

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

	31.12.19 £	31.12.18 £
Trade creditors	2,429	23,194
Taxation and social security	142,796	164,716
Other creditors	<u>707,246</u>	<u>750,438</u>
	<u>852,471</u>	<u>938,348</u>

7. **OTHER FINANCIAL COMMITMENTS**

The Company held commitments at the balance sheet date of £221,250 (2018: £36,117).

8. **POST BALANCE SHEET EVENTS**

Oliver Lee's appointment as director was terminated on the 27th of January 2020.

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.