

**REGISTERED NUMBER: 05688656 (England and Wales)**

**Financial Statements  
for the Year Ended 31 March 2020  
for  
Bushbay Limited**

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for the Year Ended 31 March 2020**

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**Bushbay Limited**

**Company Information  
for the Year Ended 31 March 2020**

**DIRECTORS:**

S Lyle  
J Lyle

**REGISTERED OFFICE:**

28 Church Road  
Stanmore  
Middlesex  
HA7 4XR

**REGISTERED NUMBER:**

05688656 (England and Wales)

**ACCOUNTANTS:**

Parker Cavendish  
Chartered Accountants  
28 Church Road  
Stanmore  
Middlesex  
HA7 4XR

**Statement of Financial Position  
31 March 2020**

	Notes	2020 £	2019 £
<b>FIXED ASSETS</b>			
Intangible assets	4	2	2
Property, plant and equipment	5	<u>90,150</u>	<u>9,134</u>
		<u>90,152</u>	<u>9,136</u>
<b>CURRENT ASSETS</b>			
Inventories		164,797	-
Debtors	6	631,064	525,968
Cash at bank and in hand		<u>18,844</u>	<u>8,088</u>
		<u>814,705</u>	<u>534,056</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(404,724)</u>	<u>(135,633)</u>
<b>NET CURRENT ASSETS</b>		<u>409,981</u>	<u>398,423</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>500,133</b>	<b>407,559</b>
<b>PROVISIONS FOR LIABILITIES</b>		<u>(17,016)</u>	<u>(1,597)</u>
<b>NET ASSETS</b>		<u><b>483,117</b></u>	<u><b>405,962</b></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1,000	1,000
Retained earnings		<u>482,117</u>	<u>404,962</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><b>483,117</b></u>	<u><b>405,962</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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.

**Bushbay Limited (Registered number: 05688656)**

**Statement of Financial Position - continued**  
**31 March 2020**

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 Board of Directors and authorised for issue on 24 March 2021 and were signed on its behalf by:

S Lyle - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 March 2020**

**1. STATUTORY INFORMATION**

Bushbay 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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**

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of five years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**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 - Straight line over 5 years

**Stocks**

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020**

**2. ACCOUNTING POLICIES - continued**

**Debtors**

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

**Creditors**

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2019 - 18 ) .

**4. INTANGIBLE FIXED ASSETS**

**Goodwill  
£**

**COST**

At 1 April 2019  
and 31 March 2020

41,647

**AMORTISATION**

At 1 April 2019  
and 31 March 2020

41,645

**NET BOOK VALUE**

At 31 March 2020  
At 31 March 2019

2  
2

**5. PROPERTY, PLANT AND EQUIPMENT**

**Plant and  
machinery  
etc  
£**

**COST**

At 1 April 2019  
Additions  
At 31 March 2020

62,940  
90,523  
153,463

**DEPRECIATION**

At 1 April 2019  
Charge for year  
At 31 March 2020

53,806  
9,507  
63,313

**NET BOOK VALUE**

At 31 March 2020  
At 31 March 2019

90,150  
9,134

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020**

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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>324,921</b>	-
Amounts owed by group undertakings	<b>285,952</b>	524,024
Other debtors	<b>20,191</b>	1,944
	<b><u>631,064</u></b>	<b><u>525,968</u></b>

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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>175,234</b>	33,563
Amounts owed to group undertakings	<b>99,906</b>	-
Taxation and social security	<b>107,951</b>	98,821
Other creditors	<b>21,633</b>	3,249
	<b><u>404,724</u></b>	<b><u>135,633</u></b>



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.