

## BANWATCH SOLUTIONS LTD

Abridged Accounts

### **Period of accounts**

**Start date:** 01 April 2022

**End date:** 31 March 2023

BANWATCH SOLUTIONS LTD  
Contents Page  
For the year ended 31 March 2023

Accountants' report

Statement of financial position

Notes to the financial statements

**BANWATCH SOLUTIONS LTD**  
**Accountants' Report**  
**For the year ended 31 March 2023**

**Report to the directors on the preparation of the unaudited statutory accounts of BANWATCH SOLUTIONS LTD year ended 31 March 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of BANWATCH SOLUTIONS LTD for the year ended 31 March 2023 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Directors of BANWATCH SOLUTIONS LTD, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of BANWATCH SOLUTIONS LTD

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than BANWATCH SOLUTIONS LTD and its Directors as a body for our work or for this report.

It is your duty to ensure that BANWATCH SOLUTIONS LTD has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and Loss of BANWATCH SOLUTIONS LTD.

You consider that BANWATCH SOLUTIONS LTD is exempt from the statutory audit requirement for the year ended 31 March 2023. We have not been instructed to carry out an audit or a review of the accounts of BANWATCH SOLUTIONS LTD. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

LIGHTHALL CONSULT LTD

UNIT 128 FIRST FLOOR

415 HIGH STREET

LONDON

E15 4QZ

31 December 2023

**BANWATCH SOLUTIONS LTD**  
**Statement of Financial Position**  
**As at 31 March 2023**

	<b>Notes</b>	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
<b>Fixed assets</b>			
Tangible fixed assets	3	4,750	7,125
		<b>4,750</b>	<b>7,125</b>
<b>Current assets</b>			
Debtors: amounts falling due within one year		39,466	32,305
Cash at bank and in hand		2,001	(27)
		<b>41,467</b>	<b>32,278</b>
<b>Creditors: amount falling due within one year</b>		(22,901)	(24,628)
<b>Net current assets</b>		<b>18,566</b>	<b>7,650</b>
<b>Total assets less current liabilities</b>		23,316	14,775
<b>Creditors: amount falling due after more than one year</b>		(23,525)	(9,187)
<b>Net liabilities</b>		<b>(209)</b>	<b>5,588</b>
<b>Capital and reserves</b>			
Called up share capital	4	5,000	5,000
Profit and loss account		(5,209)	588
<b>Shareholder's funds</b>		<b>(209)</b>	<b>5,588</b>

For the year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the board of directors on 31 December 2023 and were signed on its behalf by:

-----

OMOTAYO BANWO

Director

-----

ABIMBOLA BANWO

Director

**BANWATCH SOLUTIONS LTD**  
**Notes to the Abridged Financial Statements**  
**For the year ended 31 March 2023**

**General Information**

BANWATCH SOLUTIONS LTD is a private company, limited by shares, registered in England and Wales, registration number 06526633, registration address C/O Lighthall Consult Boardman House, 64 The Broadway, London, E15 1NT.

The presentation currency is £ sterling.

**1. Accounting policies**

**Significant accounting policies**

**Statement of compliance**

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**Basis of preparation**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

**Turnover**

The Turnover represents the amount derived from the principal activity of the company which is software consultancy and supply

**Cost of sales**

The cost of sales figure represents the costs that are incurred as a direct result of providing the services which form the core of the services provided by the company

**Taxation**

Taxation was provided for and was charged on the profit realised by the company as the company qualifies as a small company

## **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting date.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the reporting date 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.

Current and deferred tax assets and liabilities are not discounted.

## **Tangible fixed assets**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer Equipment	4 Straight Line
Fixtures and Fittings	4 Straight Line

## **Current asset investments**

Current asset investments are stated at the lower of cost and net realisable value.

## **2. Average number of employees**

Average number of employees during the year was 1 (2022 : 1).



### 3. Tangible fixed assets

<b>Cost or valuation</b>	<b>Motor Vehicles</b>	<b>Fixtures and Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 01 April 2022	1,500	6,000	13,500	21,000
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 March 2023	<b>1,500</b>	<b>6,000</b>	<b>13,500</b>	<b>21,000</b>
<b>Depreciation</b>				
At 01 April 2022	375	3,750	9,750	13,875
Charge for year	375	750	1,250	2,375
On disposals	-	-	-	-
At 31 March 2023	<b>750</b>	<b>4,500</b>	<b>11,000</b>	<b>16,250</b>
<b>Net book values</b>				
Closing balance as at 31 March 2023	<b>750</b>	<b>1,500</b>	<b>2,500</b>	<b>4,750</b>
Opening balance as at 01 April 2022	<b>1,125</b>	<b>2,250</b>	<b>3,750</b>	<b>7,125</b>

### 4. Share Capital

#### Authorised

5,000 Class A shares of £1.00 each

#### Allotted, called up and fully paid

5,000 Class A shares of £1.00 each

<b>2023</b>	<b>2022</b>
<b>£</b>	<b>£</b>
5,000	5,000
<b>5,000</b>	<b>5,000</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.