Registered number
06894571

ASSISTIVE SOLUTIONS LTD

Filleted Accounts

31 May 2023

ASSISTIVE SOLUTIONS LTD

Registered number: 06894571

Balance Sheet

as at 31 May 2023

	Notes		2023		2022
			£		£
Fixed assets					
Tangible assets	3		42,929		54,897
Current assets					
Stocks		431,143		795,224	
Debtors	4	3,388,017		1,160,266	
Cash at bank and in hand		766,235		1,864,899	
		4,585,395		3,820,389	
Creditors: amounts falling due within one year	5	(1,217,381)		(1,121,329)	
Net current assets			3,368,014		2,699,060
Total assets less current liabilities			3,410,943		2,753,957
Creditors: amounts falling due after more than one year	6		(941,608)		(870,789)
Net assets			2,469,335		1,883,168
Capital and reserves					
Called up share capital			1,000		1,000
Profit and loss account			2,468,335		1,882,168
Shareholders' funds			2,469,335		1,883,168

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

D Williams

Director

Approved by the board on 16 February 2024

ASSISTIVE SOLUTIONS LTD

Notes to the Accounts

for the year ended 31 May 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings	over the lease term
Plant and machinery	over 4 years
Motor vehicles	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

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 recognised at transaction price including any transaction costs and subsequently measured at 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.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2023 Number	2022 Number
Average number of persons employed by the company	35	22

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 June 2022	30,385	43,249	46,325	119,959
Additions	-	4,710	-	4,710
At 31 May 2023	30,385	47,959	46,325	124,669
Depreciation				
At 1 June 2022	24,305	34,512	6,245	65,062
Charge for the year	3,039	3,619	10,020	16,678
At 31 May 2023	27,344	38,131	16,265	81,740
Net book value				
At 31 May 2023	3,041	9,828	30,060	42,929
At 31 May 2022	6,080	8,737	40,080	54,897

4 Debtors

	2023	2022
	£	£
Trade debtors	888,998	960,266
Other debtors	2,499,019	200,000
	3,388,017	1,160,266

5 Creditors: amounts falling due within one year

	2023	2022
	£	£

Deferred income	562,118	529,118
Trade creditors	492,239	402,497
Taxation and social security costs	71,001	111,299
Other creditors	92,023	78,415
	1,217,381	1,121,329

6 Creditors: amounts falling due after one year

	2023	2022
	£	£
Deferred income	935,410	864,592
Other creditors	6,198	6,197
	941,608	870,789

7 Related party transactions

Amount due from Light Studio Ltd	2,349,018	200,000

D Baxter-Williams is a majority shareholder in the company.

8 Controlling party

The directors own 100% of the issued ordinary share capital of the company.

9 Other information

ASSISTIVE SOLUTIONS LTD is a private company limited by shares and incorporated in England. Its registered office is:

1A Dunn Street

London

E8 2DG