

BW PASE LIMITED

**Company Registration Number:
07204396 (England and Wales)**

Unaudited abridged accounts for the year ended 30 June 2019

Period of accounts

Start date: 01 July 2018

End date: 30 June 2019

BW PASE LIMITED

Contents of the Financial Statements **for the Period Ended 30 June 2019**

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BW PASE LIMITED

Balance sheet

As at 30 June 2019

	<i>Notes</i>	<i>2019</i>	<i>2018</i>
		£	£
Current assets			
Debtors:		2,693,947	1,592,747
Cash at bank and in hand:		49,103	719,580
Total current assets:		<u>2,743,050</u>	<u>2,312,327</u>
Creditors: amounts falling due within one year:		(1,259,391)	(1,228,144)
Net current assets (liabilities):		<u>1,483,659</u>	<u>1,084,183</u>
Total assets less current liabilities:		<u>1,483,659</u>	<u>1,084,183</u>
Total net assets (liabilities):		<u>1,483,659</u>	<u>1,084,183</u>
Capital and reserves			
Called up share capital:		100	100
Profit and loss account:		1,483,559	1,084,083
Shareholders funds:		<u>1,483,659</u>	<u>1,084,183</u>

The notes form part of these financial statements

BW PASE LIMITED

Balance sheet statements

For the year ending 30 June 2019 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 31 March 2020
and signed on behalf of the board by:**

Name: D Hunter
Status: Director

The notes form part of these financial statements

BW PASE LIMITED

Notes to the Financial Statements

for the Period Ended 30 June 2019

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Other accounting policies

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference. A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

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Notes to the Financial Statements for the Period Ended 30 June 2019

2. Employees

	<i>2019</i>	<i>2018</i>
Average number of employees during the period	1	1

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Notes to the Financial Statements

for the Period Ended 30 June 2019

3. Loans to directors

Name of director receiving advance or credit:	D Hunter	
Description of the loan:	At the year end the amount due from D Hunter was £10,337	
		£
Balance at 01 July 2018		9,432
Advances or credits made:		905
Balance at 30 June 2019		<u>10,337</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.