

REGISTERED NUMBER: 08638755 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021
FOR
ONE CONNECTION LIMITED**

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for the year ended 31 January 2021

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ONE CONNECTION LIMITED

COMPANY INFORMATION
for the year ended 31 January 2021

DIRECTOR: Ms W Jiang

REGISTERED OFFICE: 3 Yarningdale
Harwood Grove
Shirley
West Midlands
B90 4AN

REGISTERED NUMBER: 08638755 (England and Wales)

ABRIDGED BALANCE SHEET
31 January 2021

	2021 £	2020 £
CURRENT ASSETS		
Debtors	762,624	613,924
Cash at bank	<u>26,312</u>	<u>101,222</u>
	788,936	715,146
CREDITORS		
Amounts falling due within one year	<u>441,168</u>	<u>445,506</u>
NET CURRENT ASSETS	<u>347,768</u>	<u>269,640</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	347,768	269,640
CREDITORS		
Amounts falling due after more than one year	<u>247,500</u>	<u>200,000</u>
NET ASSETS	<u>100,268</u>	<u>69,640</u>
CAPITAL AND RESERVES		
Called up share capital	100	100
Retained earnings	<u>100,168</u>	<u>69,540</u>
	<u>100,268</u>	<u>69,640</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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.

ABRIDGED BALANCE SHEET - continued
31 January 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 January 2021 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 29 October 2021 and were signed by:

Ms W Jiang - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 January 2021

1. **STATUTORY INFORMATION**

One Connection 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.

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.

The accounts have been prepared in accordance with applicable accounting standards. The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

Turnover

Turnover comprises the value of sales (net of value added tax) of goods and services provided in the normal course of business. Revenue is recognised in respect of service contracts when the company obtains the right to consideration.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2020 - 5).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 January 2021

4. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 January 2021 and 31 January 2020:

	2021 £	2020 £
Ms W Jiang		
Balance outstanding at start of year	7,794	7,794
Amounts advanced	26,500	16,500
Amounts repaid	(26,500)	(16,500)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>7,794</u>	<u>7,794</u>

5. **CREDITORS DUE MORE THAN ONE YEAR**

Included within creditors due after more than one year are Directors' loan account balances of £200,000 (2020 - £200,000)

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.