

YOUR BEST INTERESTS LIMITED

Abridged Accounts

Period of accounts

Start date: 01 July 2022

End date: 30 June 2023

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YOUR BEST INTERESTS LIMITED

Balance Sheet

As at 30 June 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible fixed assets	3	11,380	1,830
		11,380	1,830
Current assets			
Debtors: amounts falling due within one year		31,748	0
Debtors: amounts falling due after one year		109,585	0
Cash at bank and in hand		120,443	146,142
		261,776	146,142
Creditors: amount falling due within one year		(89,463)	(23,562)
Net current assets		172,313	122,580
Total assets less current liabilities		183,693	124,410
Creditors: amount falling due after more than one year		(10,704)	(21,352)
Net assets		172,989	103,058
Capital and reserves			
Called up share capital		1	1
Profit and loss account		172,988	103,057
Shareholder's funds		172,989	103,058

For the year ended 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges 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. In accordance with Section 444 of the Companies Act 2006, the profit and loss account 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 director on 28 March 2024 and were signed by:

Samuel Neuman
Director

YOUR BEST INTERESTS LIMITED
Notes to the Abridged Financial Statements
For the year ended 30 June 2023

General Information

YOUR BEST INTERESTS LIMITED is a private company, limited by shares, registered in England and Wales, registration number 10833833, registration address SUITE 347, 78 GOLDERS GREEN ROAD, GOLDERS GREEN, LONDON, NW11 8LN.

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

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts. Turnover is mainly generated from financial services and is exempt from VAT.

The company recognises revenue when:

The amount of revenue can be reliably measured; it is probable that future economic benefits will flow to the entity; and specific criteria have been met for each of the company's activities.

Website cost

Planning and operating costs for the company's website are charged to the profit and loss account as incurred.

Other operating income

Other operating income includes revenue from all other operating activities which are not related to the principal activities of the company, such as gains/losses from disposals, interest income, dividend income.

Other operating income is generated from solicitors referral.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves.

The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Current and deferred tax assets and liabilities are not discounted

Dividends

Proposed dividends are only included as liabilities in the balance sheet when their payment has been approved by the shareholders prior to the balance sheet date.

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:

Plant and Machinery	18% Reducing Balance
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Trade Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Cash

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Loans/Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

2. Average number of employees

Average number of employees during the year was 6 (2022 : 3).

3. Tangible fixed assets

Cost or valuation	Plant and Machinery	Total
	£	£
At 01 July 2022	2,011	2,011
Additions	9,967	9,967
Disposals	-	-
At 30 June 2023	11,978	11,978
Depreciation		
At 01 July 2022	181	181
Charge for year	417	417
On disposals	-	-
At 30 June 2023	598	598
Net book values		
Closing balance as at 30 June 2023	11,380	11,380
Opening balance as at 01 July 2022	1,830	1,830

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.