

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2023

FOR

THE BASS CORPORATION LIMITED

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for the year ended 31 May 2023

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THE BASS CORPORATION LIMITED

COMPANY INFORMATION
for the year ended 31 May 2023

DIRECTOR: Mr I Bass

REGISTERED OFFICE: Apartment 1, The Westfield
15 Kidderpore Avenue
London
NW3 7SF

REGISTERED NUMBER: 11388943 (England and Wales)

ACCOUNTANTS: Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

THE BASS CORPORATION LIMITED (REGISTERED NUMBER: 11388943)

ABRIDGED BALANCE SHEET

31 May 2023

| | Notes | 2023 £ | £ | 2022 £ | £ |
|--|-------|--------------|-----------------|--------------|---------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 844 | | 2,335 |
| CURRENT ASSETS | | | | | |
| Debtors | | 2,461 | | 23,612 | |
| Cash at bank | | <u>2,811</u> | | <u>2,093</u> | |
| | | 5,272 | | 25,705 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>3,936</u> | | <u>5,552</u> | |
| NET CURRENT ASSETS | | | <u>1,336</u> | | <u>20,153</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 2,180 | | 22,488 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 5 | | <u>17,316</u> | | <u>18,634</u> |
| NET (LIABILITIES)/ASSETS | | | <u>(15,136)</u> | | <u>3,854</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 100 | | 100 |
| Retained earnings | | | <u>(15,236)</u> | | <u>3,754</u> |
| | | | <u>(15,136)</u> | | <u>3,854</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

The notes form part of these financial statements

THE BASS CORPORATION LIMITED (REGISTERED NUMBER: 11388943)

ABRIDGED BALANCE SHEET - continued
31 May 2023

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 Income Statement and an abridged Balance Sheet for the year ended 31 May 2023 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 February 2024 and were signed by:

Mr I Bass - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 May 2023

1. STATUTORY INFORMATION

The Bass Corporation 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 on the going concern basis as the director is of the opinion that the company will meet its liabilities as and when due, due to the continued support of the director.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|---------------|
| Fixtures and fittings | - 33% on cost |
| Computer equipment | - 33% on cost |

Government grants

Government grants, including non-monetary grants shall not be recognised until there is reasonable assurance that:

- (a) the entity will comply with the conditions attaching to them; and
- (b) the grants will be received.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 May 2023

2. **ACCOUNTING POLICIES - continued**

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.

Short term debtors and creditors

Short term debtors and creditors with no stated interest rate are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transactions costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2022 - 1) .

4. **TANGIBLE FIXED ASSETS**

| | Totals £ |
|-----------------------|--------------|
| COST | |
| At 1 June 2022 | 5,484 |
| Additions | 147 |
| At 31 May 2023 | <u>5,631</u> |
| DEPRECIATION | |
| At 1 June 2022 | 3,149 |
| Charge for year | 1,638 |
| At 31 May 2023 | <u>4,787</u> |
| NET BOOK VALUE | |
| At 31 May 2023 | <u>844</u> |
| At 31 May 2022 | <u>2,335</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 May 2023

5. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS**

| | 2023 | 2022 |
|--------------------------|--------------|--------------|
| | £ | £ |
| Repayable by instalments | | |
| Bank loans | <u>5,772</u> | <u>8,914</u> |

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

The following advances and credits to a director subsisted during the years ended 31 May 2023 and 31 May 2022:

| | 2023 | 2022 |
|--------------------------------------|----------|---------------|
| | £ | £ |
| Mr I Bass | | |
| Balance outstanding at start of year | 20,931 | 20,712 |
| Amounts advanced | 430 | 20,931 |
| Amounts repaid | (21,361) | (20,712) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>-</u> | <u>20,931</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.