

BUTTERWIRE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

Butterwire Limited
Unaudited Financial Statements
For The Year Ended 31 March 2021

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Butterwire Limited
Balance Sheet
As at 31 March 2021

Registered number: 10685273

		2021		2020	
	Notes	£	£	£	£
CURRENT ASSETS					
Debtors	3	-		18,229	
Cash at bank and in hand		86,146		18,348	
		86,146		36,577	
Creditors: Amounts Falling Due Within One Year					
	4	(15,858)		(1,471)	
NET CURRENT ASSETS (LIABILITIES)					
			70,288		35,106
TOTAL ASSETS LESS CURRENT LIABILITIES					
			70,288		35,106
NET ASSETS					
			70,288		35,106
CAPITAL AND RESERVES					
Called up share capital	5		126		126
Share premium account			734,259		734,259
Profit and Loss Account			(664,097)		(699,279)
SHAREHOLDERS' FUNDS					
			70,288		35,106

Butterwire Limited
Balance Sheet (continued)
As at 31 March 2021

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Raphael Fiorentino

Director

29 April 2021

The notes on pages 3 to 4 form part of these financial statements.

Butterwire Limited
Notes to the Financial Statements
For The Year Ended 31 March 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

1.3. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.4. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2021	2020
Office and administration	2	2
	2	2

Butterwire Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

3. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	-	12,600
VAT	-	5,629
	<u>-</u>	<u>18,229</u>

4. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Other taxes and social security	658	1,171
VAT	14,500	-
Net wages	100	100
Other creditors	-	(400)
Accruals and deferred income	600	600
	<u>15,858</u>	<u>1,471</u>

5. Share Capital

	2021	2020
Allotted, Called up and fully paid	<u>126</u>	<u>126</u>

6. General Information

Butterwire Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10685273 . The registered office is 99 The Avenue, London, N10 2QG.

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.