REGISTERED NUMBER: 03443042 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 October 2020

for

Barely Breaking Even Limited

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for the Year Ended 31 October 2020

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Barely Breaking Even Limited

Company Information
for the Year Ended 31 October 2020

DIRECTOR:	P Adarkwah
SECRETARY:	Ms M L Jordan
REGISTERED OFFICE:	Arch 376 10 Helmsley Place London E8 3SB
REGISTERED NUMBER:	03443042 (England and Wales)
ACCOUNTANTS:	NSO Associates LLP 75 Springfield Road Chelmsford Essex CM2 6JB

Balance Sheet
31 October 2020

31.10.19				31.10.20	
£	£		Notes	£	£
		FIXED ASSETS			
5,960		Tangible assets	4		6,821
		CURRENT ASSETS			
	320	Stocks		320	
	241,346	Debtors	5	91,425	
	9,921	Cash at bank and in hand		28,734	
	251,587			120,479	
		CREDITORS			
	261,541	Amounts falling due within one year	6	208,395	
(9,954)		**NET CURRENT LIABILITIES**			(87,916)
(3,994)		**TOTAL ASSETS LESS CURRENT LIABILITIES**			(81,095)
1,132		**PROVISIONS FOR LIABILITIES**			-
(5,126)		**NET LIABILITIES**			(81,095)
		CAPITAL AND RESERVES			
2		Called up share capital			2
(5,128)		Retained earnings			(81,097)
(5,126)		**SHAREHOLDERS' FUNDS**			(81,095)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 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 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 Income Statement has not been delivered.

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

P Adarkwah - Director

Notes to the Financial Statements
for the Year Ended 31 October 2020

1. STATUTORY INFORMATION

Barely Breaking Even 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.

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.
Plant and machinery etc - 33% on cost and 25% on reducing balance

Government grants
Government grants are accounted for on an accruals basis.

Grants of a revenue nature are recognised in the statement of comprehensive income in the same period as the related expenditure.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2019 - 3) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1 November 2019	7,155
Additions	2,942
At 31 October 2020	10,097
DEPRECIATION	
At 1 November 2019	1,195
Charge for year	2,081
At 31 October 2020	3,276
NET BOOK VALUE	
At 31 October 2020	6,821
At 31 October 2019	5,960

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.20	31.10.19
	£	£
Trade debtors	61,135	202,023
Other debtors	30,290	39,323
	91,425	241,346

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.20	31.10.19
	£	£
Bank loans and overdrafts	31	-
Trade creditors	84,009	142,694
Taxation and social security	35,393	56,194
Other creditors	88,962	62,653
	208,395	261,541

7. POST BALANCE SHEET EVENTS

There were no post balance sheet events which require being brought to the attention of the shareholders or creditors.

8. GOING CONCERN

At 31 October 2020 the company had a net deficiency of assets of £81,095 (2019: £5,126). The director has undertaken to support the company financially until the situation has been fully redressed. It is therefore deemed appropriate to prepare the financial statements on the going concern basis.