

Unaudited Financial Statements for the Year Ended 31 August 2020

for

Advanced Project Solutions (UK) Limited

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for the Year Ended 31 August 2020**

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Advanced Project Solutions (UK) Limited

**Company Information
for the Year Ended 31 August 2020**

DIRECTOR: S Lusted

REGISTERED OFFICE: 29 Ancastle Green
Henley on Thames
Oxfordshire
RG9 1TR

REGISTERED NUMBER: 04480886

ACCOUNTANTS: Knox & Eames Chartered Accountants
Badgemore House
Badgemore Park
Henley-on-Thames
Oxfordshire
RG9 4NR

Balance Sheet
31 August 2020

	Notes	2020 £	2019 £
CURRENT ASSETS			
Stocks		10,000	20,000
Debtors	5	17,320	64
Cash at bank		2,591	-
		<u>29,911</u>	<u>20,064</u>
CREDITORS			
Amounts falling due within one year	6	52,310	44,686
NET CURRENT LIABILITIES		<u>(22,399)</u>	<u>(24,622)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(22,399)</u>	<u>(24,622)</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		(22,400)	(24,623)
SHAREHOLDERS' FUNDS		<u>(22,399)</u>	<u>(24,622)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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 30 September 2021 and were signed by:

S Lusted - Director

**Notes to the Financial Statements
for the Year Ended 31 August 2020**

1. STATUTORY INFORMATION

Advanced Project Solutions (UK) Limited is a private company, limited by shares, registered in Not specified/Other. 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.

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 - 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1).

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 September 2019 and 31 August 2020	<u>12,529</u>
DEPRECIATION	
At 1 September 2019 and 31 August 2020	<u>12,529</u>
NET BOOK VALUE	
At 31 August 2020	<u>-</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	17,320	-
Other debtors	-	64
	<u>17,320</u>	<u>64</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	18,514	18,514
Trade creditors	19,112	-
Taxation and social security	303	-
Other creditors	14,381	26,172
	<u>52,310</u>	<u>44,686</u>

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 August 2020 and 31 August 2019:

	2020 £	2019 £
S Lusted		
Balance outstanding at start of year	(24,972)	22,260
Amounts repaid	(11,791)	(47,232)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(36,763)</u>	<u>(24,972)</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.