

Financial Statements for the Year Ended 31 December 2019

for

Basso Associates Uk Limited

Contents of the Financial Statements
For the Year Ended 31 December 2019

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

DIRECTORS:

Mr H Fischer
Mr D Nelson

REGISTERED OFFICE:

Suite 1, 3rd Floor
11-12 St. James's Square
London
SW1Y 4LB

REGISTERED NUMBER:

05195355 (England and Wales)

ACCOUNTANTS:

Nordens
The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY

Statement of Financial Position
31 December 2019

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Tangible assets	4		494		1,014
CURRENT ASSETS					
Debtors	5	52,992		355,675	
Cash at bank		<u>50,592</u>		<u>418,698</u>	
		103,584		774,373	
CREDITORS					
Amounts falling due within one year	6	<u>568</u>		<u>31,426</u>	
NET CURRENT ASSETS			<u>103,016</u>		<u>742,947</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			103,510		743,961
PROVISIONS FOR LIABILITIES			<u>606</u>		<u>172</u>
NET ASSETS			<u>102,904</u>		<u>743,789</u>
CAPITAL AND RESERVES					
Called up share capital			50,000		50,000
Retained earnings	7		<u>52,904</u>		<u>693,789</u>
			<u>102,904</u>		<u>743,789</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

Statement of Financial Position - continued
31 December 2019

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 Board of Directors and authorised for issue on 26 May 2020 and were signed on its behalf by:

Mr H Fischer - Director

Mr D Nelson - Director

Notes to the Financial Statements
for the Year Ended 31 December 2019

1. STATUTORY INFORMATION

Basso Associates Uk 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.

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.

Computer equipment - 25% on reducing balance

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2018 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

4. **TANGIBLE FIXED ASSETS**

	Computer equipment £
COST	
At 1 January 2019	
and 31 December 2019	<u>10,606</u>
DEPRECIATION	
At 1 January 2019	9,592
Charge for year	<u>520</u>
At 31 December 2019	<u>10,112</u>
NET BOOK VALUE	
At 31 December 2019	<u>494</u>
At 31 December 2018	<u>1,014</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.19 £	31.12.18 £
Amounts owed by group undertakings	40,000	342,131
Other debtors	<u>12,992</u>	<u>13,544</u>
	<u>52,992</u>	<u>355,675</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.19 £	31.12.18 £
Taxation and social security	568	14,132
Other creditors	<u>-</u>	<u>17,294</u>
	<u>568</u>	<u>31,426</u>

7. **RESERVES**

	Retained earnings £
At 1 January 2019	693,789
Profit for the year	3,071
Dividends	<u>(643,956)</u>
At 31 December 2019	<u>52,904</u>

8. **RELATED PARTY DISCLOSURES**

The Directors, Mr D Nelson and Mr H Fischer, are considered to be key management personnel.

During the year, dividends of £643,956 were paid to the investment manager, Basso Capital Management L.P.

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.