
UPSTREAM SOLUTIONS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 APRIL 2020

UPSTREAM SOLUTIONS LIMITED

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UPSTREAM SOLUTIONS LIMITED
REGISTERED NUMBER: 06284760

BALANCE SHEET
AS AT 30 APRIL 2020

	Note	2020 £	2019 £
Current assets			
Cash at bank and in hand	5	186,125	60,099
		<u>186,125</u>	<u>60,099</u>
Creditors: amounts falling due within one year	6	(118,731)	(38,565)
		<u>67,394</u>	<u>21,534</u>
Net current assets			
		<u>67,394</u>	<u>21,534</u>
Total assets less current liabilities			
		<u>67,394</u>	<u>21,534</u>
Net assets			
		<u>67,394</u>	<u>21,534</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		67,392	21,532
		<u>67,394</u>	<u>21,534</u>

UPSTREAM SOLUTIONS LIMITED
REGISTERED NUMBER: 06284760

BALANCE SHEET (CONTINUED)
AS AT 30 APRIL 2020

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

T Mackay
Director

Date: 22 October 2020

The notes on pages 3 to 5 form part of these financial statements.

UPSTREAM SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2020

1. General information

Upstream Solutions Limited is a private company limited by shares, incorporated in England & Wales. Its registered office is 64 New Cavendish Street, London, W1G 8TB. The principal place of business is Springbank, Fair Mile, Stoke Prior, Leominster, Herefordshire, HR6 0SA.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020

2. Accounting policies (continued)

2.4 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	- 3 year straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.8 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2019 - 2).

UPSTREAM SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020

4. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 May 2019	994
At 30 April 2020	994
Depreciation	
At 1 May 2019	994
At 30 April 2020	994
Net book value	
At 30 April 2020	-
At 30 April 2019	-

5. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	186,125	60,099
	<u>186,125</u>	<u>60,099</u>

6. Creditors: Amounts falling due within one year

	2020 £	2019 £
Corporation tax	28,819	7,140
Other taxation and social security	8,912	3,425
Other creditors	78,000	25,000
Accruals and deferred income	3,000	3,000
	<u>118,731</u>	<u>38,565</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.