

REGISTERED NUMBER: 06747675 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 May 2022

for

ASSAEL LIMITED

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for the Year Ended 31 May 2022**

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ASSAEL LIMITED

**Company Information
for the Year Ended 31 May 2022**

DIRECTOR: J S Assael

SECRETARY: G L Reilly

REGISTERED OFFICE: 123 Upper Richmond Road
Putney
London
SW15 2TL

REGISTERED NUMBER: 06747675 (England and Wales)

ACCOUNTANTS: Brayne, Williams & Barnard Limited
Rosemount House
Rosemount Avenue
West Byfleet
Surrey
KT14 6LB

ASSAEL LIMITED (REGISTERED NUMBER: 06747675)

**Balance Sheet
31 May 2022**

	Notes	31.5.22 £	31.5.21 £
CURRENT ASSETS			
Cash in hand		2,632	14,019
CREDITORS			
Amounts falling due within one year	4	<u>10,210</u>	<u>20,960</u>
NET CURRENT LIABILITIES		<u>(7,578)</u>	<u>(6,941)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(7,578)</u>	<u>(6,941)</u>
CAPITAL AND RESERVES			
Called up share capital	5	1,000	1,000
Retained earnings		<u>(8,578)</u>	<u>(7,941)</u>
SHAREHOLDERS' FUNDS		<u>(7,578)</u>	<u>(6,941)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 8 November 2022 and were signed by:

J S Assael - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 May 2022**

1. STATUTORY INFORMATION

Assael 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.

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 accounts receivable and payable and investments in non-putative ordinary shares.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

Other financial assets

Other financial assets are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in the profit and loss account, except that investments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss account, are assessed for indicators of impairment at each reporting end date.

Other financial liabilities

Other financial liabilities, including debt instruments that do not meet the definition of a basic financial instruments, are measured at fair value through profit and loss account.

Creditors

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Going concern

It is believed that preparing the accounts on the going concern basis is appropriate due to the continued support of the shareholders of the company.

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2022**

3. EMPLOYEES

The average number of employees during the year was NIL (2021 - NIL).

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.22	31.5.21
	£	£
Trade creditors	-	720
Other creditors	<u>10,210</u>	<u>20,240</u>
	<u>10,210</u>	<u>20,960</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.22	31.5.21
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

As at 31 May 2022, the company owed the director of the company £10,000 (2021 - £20,000).

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.