

**BENASSI & COMPANY LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2021**

**Benassi & Company Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 October 2021**

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**Benassi & Company Limited**  
**Balance Sheet**  
**As at 31 October 2021**

Registered number: 08747624

		<b>2021</b>		<b>2020</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		13,100		-
			<u>13,100</u>		<u>-</u>
<b>CURRENT ASSETS</b>					
Stocks	<b>4</b>	2,000		2,000	
Debtors	<b>5</b>	141,886		143,333	
Cash at bank and in hand		140,209		15,903	
		<u>284,095</u>		<u>161,236</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	(42,015 )		(11,974 )	
		<u></u>		<u></u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>242,080</u>		<u>149,262</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>255,180</u>		<u>149,262</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>7</b>	(50,000 )			-
		<u></u>		<u></u>	
<b>NET ASSETS</b>			<u>205,180</u>		<u>149,262</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>8</b>		1		1
Profit and Loss Account			205,179		149,261
			<u>205,180</u>		<u>149,262</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>205,180</u>		<u>149,262</u>

**Benassi & Company Limited**  
**Balance Sheet (continued)**  
**As at 31 October 2021**

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For the year ending 31 October 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Agostino Benassi**

Director

**10/01/2022**

The notes on pages 4 to 5 form part of these financial statements.

**Benassi & Company Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 October 2021**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15% Straight Line
Fixtures & Fittings	15% Straight Line

**1.4. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

**1.5. Taxation**

Income tax expense represents the sum of the tax currently payable.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was: 4 (2020: 4)

**3. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 November 2020	145	654	799
Additions	13,100	-	13,100
As at 31 October 2021	13,245	654	13,899
<b>Depreciation</b>			
As at 1 November 2020	145	654	799
As at 31 October 2021	145	654	799
<b>Net Book Value</b>			
As at 31 October 2021	13,100	-	13,100
As at 1 November 2020	-	-	-

**Benassi & Company Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2021**

**4. Stocks**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Stock	2,000	2,000
	<u>2,000</u>	<u>2,000</u>

**5. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
VAT	2,553	-
Director's loan account	-	4,000
Amounts owed by connected company	139,333	139,333
	<u>141,886</u>	<u>143,333</u>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	15,720	-
Corporation tax	10,705	7,105
Other taxes and social security	630	490
VAT	-	414
Other creditors	-	3,065
Accruals and deferred income	2,176	900
Director's loan account	12,784	-
	<u>42,015</u>	<u>11,974</u>

**7. Creditors: Amounts Falling Due After More Than One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans	50,000	-
	<u>50,000</u>	<u>-</u>

**8. Share Capital**

	<b>2021</b>	<b>2020</b>
Allotted, Called up and fully paid	1	1

**9. Directors Advances, Credits and Guarantees**

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

**10. General Information**

Benassi & Company Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08747624 . The registered office is Unit 12-13 Grainger Market, Newcastle Upon Tyne, NE1 5QW.

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.