

OPEN FINANCE DEBT SOLUTIONS LTD
UNAUDITED ACCOUNTS
FOR THE PERIOD FROM 1 MARCH 2019 TO 28 FEBRUARY 2020

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UNAUDITED ACCOUNTS
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OPEN FINANCE DEBT SOLUTIONS LTD
COMPANY INFORMATION
FOR THE PERIOD FROM 1 MARCH 2019 TO 28 FEBRUARY 2020

Director	Mr Jakub Boguta
Company Number	11190198 (England and Wales)
Registered Office	KEMP HOUSE 160 CITY ROAD LONDON EC1V 2NX UNITED KINGDOM
Accountants	Ashleigh Hudson MAAT 19 Pemberton Road Llanelli Carmar SA14 9BG

OPEN FINANCE DEBT SOLUTIONS LTD
STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	29,296	-
Current assets			
Debtors	5	-	73,640
Cash at bank and in hand		70,517	5,000
		<u>70,517</u>	<u>78,640</u>
Creditors: amounts falling due within one year	<u>6</u>	(66,884)	(67,732)
Net current assets		<u>3,633</u>	<u>10,908</u>
Net assets		<u>32,929</u>	<u>10,908</u>
Capital and reserves			
Profit and loss account		<u>32,929</u>	<u>10,908</u>
Shareholders' funds		<u>32,929</u>	<u>10,908</u>

For the period ending 28 February 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 11 March 2020.

Mr Jakub Boguta
Director

Company Registration No. 11190198

OPEN FINANCE DEBT SOLUTIONS LTD
NOTES TO THE ACCOUNTS
FOR THE PERIOD FROM 1 MARCH 2019 TO 28 FEBRUARY 2020

1 Statutory information

Open Finance Debt Solutions Ltd is a private company, limited by shares, registered in England and Wales, registration number 11190198. The registered office is KEMP HOUSE, 160 CITY ROAD, LONDON, EC1V 2NX, UNITED KINGDOM.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous period, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Computer equipment	20% Reducing Balance
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4 Tangible fixed assets

	Computer equipment £
Cost or valuation	At cost
At 1 March 2019	-
Additions	36,620
At 28 February 2020	36,620
Depreciation	
Charge for the period	7,324
At 28 February 2020	7,324
Net book value	
At 28 February 2020	29,296

5 Debtors

	2020 £	2019 £
Trade debtors	-	73,640

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6 Creditors: amounts falling due within one year	2020	2019
	£	£
Trade creditors	13,152	67,732
Taxes and social security	8,019	-
Loans from directors	45,713	-
	<u>66,884</u>	<u>67,732</u>

7 Average number of employees

During the period the average number of employees was 0 (2019: 0).

