

OPEN FINANCE DEBT SOLUTIONS LTD
UNAUDITED ACCOUNTS
FOR THE PERIOD FROM 29 FEBRUARY 2020 TO 28 FEBRUARY 2021

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UNAUDITED ACCOUNTS
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OPEN FINANCE DEBT SOLUTIONS LTD
COMPANY INFORMATION
FOR THE PERIOD FROM 29 FEBRUARY 2020 TO 28 FEBRUARY 2021

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 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	23,436	29,296
Current assets			
Cash at bank and in hand		89,945	70,517
Creditors: amounts falling due within one year	<u>5</u>	(21,026)	(66,884)
Net current assets		<u>68,919</u>	<u>3,633</u>
Total assets less current liabilities		92,355	32,929
Creditors: amounts falling due after more than one year	<u>6</u>	(50,000)	-
Net assets		<u>42,355</u>	<u>32,929</u>
Capital and reserves			
Share premium		1	-
Profit and loss account		42,354	32,929
Shareholders' funds		<u>42,355</u>	<u>32,929</u>

For the period ending 28 February 2021 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.

The financial statements were approved by the Board and authorised for issue on 26 March 2021 and were signed on its behalf by

Mr Jakub Boguta
Director

Company Registration No. 11190198

OPEN FINANCE DEBT SOLUTIONS LTD
NOTES TO THE ACCOUNTS
FOR THE PERIOD FROM 29 FEBRUARY 2020 TO 28 FEBRUARY 2021

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

4 Tangible fixed assets

	Computer equipment £
Cost or valuation	At cost
At 29 February 2020	36,620
At 28 February 2021	36,620
Depreciation	
At 29 February 2020	7,324
Charge for the period	5,860
At 28 February 2021	13,184
Net book value	
At 28 February 2021	23,436
At 28 February 2020	29,296

5 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	13,152	13,152
Taxes and social security	3,585	8,019
Loans from directors	4,250	45,713
Accruals	39	-
	<u>21,026</u>	<u>66,884</u>

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6 Creditors: amounts falling due after more than one year	2021	2020
	£	£
Bank loans	50,000	-

7 Average number of employees

During the period the average number of employees was 0 (2020: 0).

