

**BUSINESS APPLY LTD**  
**UNAUDITED**  
**FINANCIAL STATEMENTS**  
**INFORMATION FOR FILING WITH THE REGISTRAR**  
**YEAR ENDED 31 MAY 2021**



RPG CROUCH CHAPMAN LLP  
Chartered Accountants  
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London  
EC4R 2SU

BUSINESS APPLY LTD  
REGISTERED NUMBER:11979348

**BALANCE SHEET**  
**AS AT 31 MAY 2021**

	Note	2021 £	2020 £
<b>Current assets</b>			
Debtors	4	35,825	35,446
Cash at bank and in hand		6,389	24,792
		<u>42,214</u>	<u>60,238</u>
Creditors: amounts falling due within one year	5	(43,259)	(40,565)
<b>Net current (liabilities)/assets</b>		<u>(1,045)</u>	<u>19,673</u>
<b>Total assets less current liabilities</b>		<u>(1,045)</u>	<u>19,673</u>
Creditors: amounts falling due after more than one year	6	(16,000)	(19,667)
<b>Net (liabilities)/assets</b>		<u><u>(17,045)</u></u>	<u><u>6</u></u>
<b>Capital and reserves</b>			
Called up share capital	7	1	1
Profit and loss account		(17,046)	5
		<u><u>(17,045)</u></u>	<u><u>6</u></u>

BUSINESS APPLY LTD  
REGISTERED NUMBER:11979348

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MAY 2021**

The director considers 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 director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

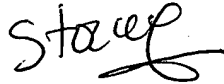
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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 on 10/2/22

K Stacey  
Director



The notes on pages 4 to 8 form part of these financial statements.

BUSINESS APPLY LTD

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MAY 2021**

	Called up share capital £	Profit and loss account £	Total equity £
<b>Comprehensive income for the period</b>			
Profit for the period	-	5,405	5,405
<b>Total comprehensive income for the period</b>	-	5,405	5,405
Dividends: Equity capital	-	(5,400)	(5,400)
Shares issued during the period	1	-	1
<b>At 1 June 2020</b>	1	5	6
Loss for the year	-	(17,051)	(17,051)
<b>Total comprehensive income for the year</b>	-	(17,051)	(17,051)
<b>At 31 May 2021</b>	1	(17,046)	(17,045)

The notes on pages 4 to 8 form part of these financial statements.

## BUSINESS APPLY LTD

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

#### 1. General information

Business Apply Ltd, registered number 11979348, is a company limited by shares and incorporated in England and Wales.

The registered office is 152-160 Kemp House, London, England, EC1V 2NX.

The principal activity of the company is the provision of agency staff for hospitality.

#### 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 Going concern

The company has the ongoing support of the director to allow it to meet its working capital requirements for the foreseeable future. For this reason the director considers that the accounts should be prepared on a going concern basis. The director is not aware of any material uncertainties that may cast significant doubt upon the company's ability to continue as a going concern.

##### 2.3 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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2021

2. Accounting policies (continued)

2.4 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

2.5 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.6 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.7 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.8 Pensions

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.9 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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2021

2. Accounting policies (continued)

2.10 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.11 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.

2.12 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.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

2.13 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 director, during the year was 10 (2020 - 12).

# BUSINESS APPLY LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

### 4. Debtors

	2021 £	2020 £
Other debtors	34,937	35,446
Prepayments and accrued income	888	-
	<u>35,825</u>	<u>35,446</u>

Included in other debtors are amounts due from the director of £26,261 (2020- £26,482). Interest of 2.25% per annum is payable on the loan and there is no fixed term for repayment.

### 5. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank loans	4,000	333
Trade creditors	4,707	487
Corporation tax	8,535	8,109
Other taxation and social security	24,367	29,191
Other creditors	-	1,445
Accruals and deferred income	1,650	1,000
	<u>43,259</u>	<u>40,565</u>

### 6. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Bank loans	16,000	19,667
	<u>16,000</u>	<u>19,667</u>

Bank loans include £3,667 repayable after more than 5 years.

### 7. Share capital

	2021 £	2020 £
<u>Allotted, called up and fully paid</u>		
1 (2020 - 1) Ordinary Shares share of £1.00	<u>1</u>	<u>1</u>

BUSINESS APPLY LTD

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2021

8. Director Loan

	2021 £	2020 £
<u>Kozeta S</u>		
Balance outstanding at start of year	26,482	-
Amount advanced	75,147	50,779
Amount repaid	(75,368)	(24,297)
	<u>26,261</u>	<u>26,482</u>