

NEW BASILO PIZZA LIMITED

Abridged Accounts

Period of accounts

Start date: 01 August 2020

End date: 31 July 2021

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NEW BASILO PIZZA LIMITED
Statement of Financial Position
As at 31 July 2021

	Notes	2021 £
Current assets		
Stocks		4,874
Cash at bank and in hand		1,513
		<u>6,387</u>
Creditors: amount falling due within one year		(4,389)
Net current assets		<u>1,998</u>
 Total assets less current liabilities		 1,998
Net assets		<u><u>1,998</u></u>
 Capital and reserves		
Called up share capital		1
Profit and loss account		1,997
Shareholder's funds		<u>1,998</u>

For the year ended 31 July 2021 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

These financial statements 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 Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the director on 12 January 2022 and were signed by:

Jalil Khwaja Siddiqui

Director

NEW BASILO PIZZA LIMITED
Notes to the Abridged Financial Statements
For the year ended 31 July 2021

General Information

NEW BASILO PIZZA LIMITED is a private company, limited by shares, registered in , registration number 12765760, registration address 38 Church Street, Walton-On-Thames, Walton-On-Thames, KT12 2QS

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the income statement over the expected useful life of the assets. Grants received towards revenue expenditure are released to the income statement as the related expenditure is incurred.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Current and deferred tax assets and liabilities are not discounted

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Average number of employees

Average number of employees during the year was 3.

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.