Registration number: 06611607

Baxterbasics Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2022

Baxterbasics Limited

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for the Year Ended 30 June 2022

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Baxterbasics Limited

Company Information

for the Year Ended 30 June 2022

Directors	Mr James Mark Baxter Mrs Rachel Louise Baxter
Company secretary	Windsor Accountancy Limited
Registered office	St Stephens House Arthur Road Windsor Berkshire SL4 1RU
Registered number	06611607 (England and Wales)
Accountants	Windsor Accountancy Ltd Chartered Certified Accountants St. Stephens House Arthur Road Windsor Berkshire SL4 1RU

Baxterbasics Limited

(Registration number: 06611607)
Balance Sheet as at 30 June 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	1,441	1,401
Current assets			
Debtors	5	10,822	8,993
Cash at bank and in hand		37,341	45,166
		48,163	54,159
Creditors: Amounts falling due within one year	6	(21,511)	(22,894)
Net current assets		26,652	31,265
Net assets		28,093	32,666
Capital and reserves			
Called up share capital		100	100
Retained earnings		27,993	32,566
Shareholders' funds		28,093	32,666

For the financial year ending 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 21 November 2022 and signed on its behalf by:

Baxterbasics Limited

(Registration number: 06611607)
Balance Sheet as at 30 June 2022

.....
Mr James Mark Baxter
Director

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
St Stephens House
Arthur Road
Windsor
Berkshire
SL4 1RU
England

These financial statements were authorised for issue by the Board on 21 November 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.
Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Computer equipment	33% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.
Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.
Lease payments are apportioned between finance costs in the profit and loss account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2021 - 2).

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 July 2021	6,359	6,359
Additions	874	874
At 30 June 2022	7,233	7,233
Depreciation		
At 1 July 2021	4,958	4,958
Charge for the year	834	834
At 30 June 2022	5,792	5,792
Carrying amount		
At 30 June 2022	1,441	1,441
At 30 June 2021	1,401	1,401

5 Debtors

	2022 £	2021 £
Current		
Trade debtors	8,389	8,993
Other debtors	2,433	-
	10,822	8,993

6 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Loans and borrowings	7	701	-
Taxation and social security		20,810	22,744
Other creditors		-	150
		21,511	22,894

7 Loans and borrowings

	2022 £	2021 £
Current loans and borrowings		
Hire purchase contracts	701	-

8 Related party transactions

Transactions with directors

2022	At 1 July 2021 £	Advances to director £	Repayments by director £	At 30 June 2022 £
Mr James Mark Baxter				
Amounts owed to director	(150)	2,965	(381)	2,434
	-	-	-	-
	(150)	2,965	(381)	2,434

2021	At 1 July 2020 £	Advances to director £	Repayments by director £	At 30 June 2021 £
Mr James Mark Baxter				
Amounts owed to director	(53)	3,410	(3,506)	(150)
	(53)	3,410	(3,506)	(150)

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

Other transactions with directors

At the year end director owed the company in the form of an interest free loan that was repayable on demand.

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.