

**BASSI CORPORATION LIMITED  
ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2016**

**Bassi Corporation Limited  
Accountants' Report  
For The Year Ended 31 March 2016**

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**Report to the director on the preparation of the unaudited statutory accounts of Bassi Corporation Limited  
For The Year Ended 31 March 2016**

To assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Bassi Corporation Limited which comprise the Profit and Loss Account, the Balance Sheet and the related notes, from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at  
<http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made to the director of Bassi Corporation Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Bassi Corporation Limited and state those matters that we have agreed to state to the director of Bassi Corporation Limited, as a body, in this report in accordance with the Association of Chartered Certified Accountants as detailed at [http://www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bassi Corporation Limited and its director as a body for our work or for this report.

It is your duty to ensure that Bassi Corporation Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Bassi Corporation Limited. You consider that Bassi Corporation Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Bassi Corporation Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

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**19 December 2016**

Synergy Accountancy Services LLP  
Chartered Certified Accountants

Lalita Buildings  
378 Walsall Road  
Perry Barr  
Birmingham  
B42 2LX

**Bassi Corporation Limited**  
**Company No. 08417821**  
**Abbreviated Balance Sheet 31 March 2016**

|                                                                |       | 2016                |                     | 2015             |                     |
|----------------------------------------------------------------|-------|---------------------|---------------------|------------------|---------------------|
|                                                                | Notes | £                   | £                   | £                | £                   |
| <b>FIXED ASSETS</b>                                            |       |                     |                     |                  |                     |
| Tangible Assets                                                | 2     |                     | 1,439,738           |                  | 1,426,349           |
|                                                                |       |                     | <u>1,439,738</u>    |                  | <u>1,426,349</u>    |
| <b>CURRENT ASSETS</b>                                          |       |                     |                     |                  |                     |
| Debtors                                                        |       | 32,194              |                     | 426              |                     |
| Cash at bank and in hand                                       |       | 80,499              |                     | 77,163           |                     |
|                                                                |       | <u>112,693</u>      |                     | <u>77,589</u>    |                     |
| <b>Creditors: Amounts Falling Due Within One Year</b>          |       | <u>(1,276,922 )</u> |                     | <u>(35,670 )</u> |                     |
| <b>NET CURRENT ASSETS (LIABILITIES)</b>                        |       |                     | <u>(1,164,229 )</u> |                  | <u>41,919</u>       |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |       |                     | <u>275,509</u>      |                  | <u>1,468,268</u>    |
| <b>Creditors: Amounts Falling Due After More Than One Year</b> |       |                     | <u>(136,190 )</u>   |                  | <u>(1,405,953 )</u> |
| <b>PROVISIONS FOR LIABILITIES</b>                              |       |                     |                     |                  |                     |
| Deferred Taxation                                              |       |                     | <u>(65 )</u>        |                  | <u>-</u>            |
| <b>NET ASSETS</b>                                              |       |                     | <u>139,254</u>      |                  | <u>62,315</u>       |
| <b>CAPITAL AND RESERVES</b>                                    |       |                     |                     |                  |                     |
| Called up share capital                                        | 3     |                     | 1                   |                  | 1                   |
| Profit and Loss Account                                        |       |                     | <u>139,253</u>      |                  | <u>62,314</u>       |
| <b>SHAREHOLDERS' FUNDS</b>                                     |       |                     | <u>139,254</u>      |                  | <u>62,315</u>       |

**Bassi Corporation Limited**  
**Company No. 08417821**  
**Abbreviated Balance Sheet (continued) 31 March 2016**

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For the year ending 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has 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 abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

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**Mr T Bassi**

**19 December 2016**

**Bassi Corporation Limited**  
**Notes to the Abbreviated Accounts**  
**For The Year Ended 31 March 2016**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**1.2. Turnover**

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

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

|                      |                      |
|----------------------|----------------------|
| Fixtures & Equipment | 15% Reducing Balance |
|----------------------|----------------------|

**1.4. Investment properties**

Investment properties shall not be subject to periodic charges for depreciation except for properties held on lease, which shall be depreciated at least over the period when the unexpired term is 20 years or less. Investment properties shall be included in the balance sheet at their market value.

**1.5. Deferred Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.



**Bassi Corporation Limited**  
**Notes to the Abbreviated Accounts (continued)**  
**For The Year Ended 31 March 2016**

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**2. Tangible Assets**

|                            | <b>Total</b>     |
|----------------------------|------------------|
| <b>Cost</b>                | <b>£</b>         |
| As at 1 April 2015         | 1,426,349        |
| Additions                  | 13,447           |
| As at 31 March 2016        | <u>1,439,796</u> |
| <b>Depreciation</b>        |                  |
| As at 1 April 2015         | -                |
| Provided during the period | 58               |
| As at 31 March 2016        | <u>58</u>        |
| <b>Net Book Value</b>      |                  |
| As at 31 March 2016        | <u>1,439,738</u> |
| As at 1 April 2015         | <u>1,426,349</u> |

**3. Share Capital**

|                                           | <b>Value</b> | <b>Number</b> | <b>2016</b> | <b>2015</b> |
|-------------------------------------------|--------------|---------------|-------------|-------------|
|                                           | <b>£</b>     |               | <b>£</b>    | <b>£</b>    |
| <b>Allotted, called up and fully paid</b> |              |               |             |             |
| Ordinary shares                           | 1            | <u>1</u>      | <u>1</u>    | <u>1</u>    |

**4. Ultimate Controlling Party**

The company's ultimate controlling party is Mr T Bassi by virtue of his ownership of 100% of the issued share capital in the company.

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.