

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023
FOR
BUDCASH LIMITED

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for the Year Ended 31 July 2023

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COMPANY INFORMATION
for the Year Ended 31 July 2023

DIRECTOR:	Ms M G Hirsch
REGISTERED OFFICE:	37 Christchurch Hill London United Kingdom NW3 1LA
REGISTERED NUMBER:	10856493 (England and Wales)
ACCOUNTANTS:	Oury Clark Chartered Accountants Herschel House 58 Herschel Street Slough Berkshire SL1 1PG

BALANCE SHEET
31 July 2023

	Notes	31.7.23 £	£	31.7.22 £	£
FIXED ASSETS					
Tangible assets	4		225,400		228,620
CURRENT ASSETS					
Debtors	5	60		3,785	
CREDITORS					
Amounts falling due within one year	6	<u>1,113</u>		<u>1,500</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(1,053)</u>		<u>2,285</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			224,347		230,905
CREDITORS					
Amounts falling due after more than one year	7		<u>220,464</u>		<u>226,466</u>
NET ASSETS			<u>3,883</u>		<u>4,439</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>3,783</u>		<u>4,339</u>
SHAREHOLDERS' FUNDS			<u>3,883</u>		<u>4,439</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 24 January 2024 and were signed by:

Ms M G Hirsch - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 July 2023**

1. STATUTORY INFORMATION

Budcash Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going Concern

After making enquiries, the director has a reasonable expectation that the company has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months and one day from the date these financial statements were approved. Accordingly they continue to adopt the going concern basis in preparing the financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Property - Over 50 Years

Land - Non-depreciable

Financial instruments

Basic financial instruments as covered by Section 11 of FRS102 are measured at amortised cost. The company does not have any other financial instruments as covered by Section 12 of FRS102.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2023

4. TANGIBLE FIXED ASSETS

	Land and buildings £
COST	
At 1 August 2022	
and 31 July 2023	<u>241,500</u>
DEPRECIATION	
At 1 August 2022	12,880
Charge for year	<u>3,220</u>
At 31 July 2023	<u>16,100</u>
NET BOOK VALUE	
At 31 July 2023	<u>225,400</u>
At 31 July 2022	<u>228,620</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.23 £	31.7.22 £
Other debtors	<u>60</u>	<u>3,785</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.23 £	31.7.22 £
Other creditors & accruals	<u>1,113</u>	<u>1,500</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.23 £	31.7.22 £
Other creditors	<u>220,464</u>	<u>226,466</u>

Included within Other creditors is a loan to Ms M G Hirsch of £220,464 (2022: £226,466) which is unsecured, interest free and repayable on demand.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.23 £	31.7.22 £
100	Ordinary	1	<u>100</u>	<u>100</u>

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Ms M G Hirsch.

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.