

## ASSET (UK) LIMITED

Abridged Accounts

### **Period of accounts**

**Start date:** 01 January 2021

**End date:** 31 December 2021

ASSET (UK) LIMITED

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**ASSET (UK) LIMITED**  
**Statement of Financial Position**  
**As at 31 December 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Intangible fixed assets		3,855	3,855
Tangible fixed assets		11,043	12,235
		<u>14,898</u>	<u>16,090</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year		21,820	17,820
Cash at bank and in hand		983	455
		<u>22,803</u>	<u>18,275</u>
<b>Creditors: amount falling due within one year</b>		(20,217)	(18,884)
<b>Net current assets</b>		<u>2,586</u>	<u>(609)</u>
<b>Total assets less current liabilities</b>		17,484	15,481
<b>Creditors: amount falling due after more than one year</b>		(50,000)	(50,000)
<b>Net liabilities</b>		<u>(32,516)</u>	<u>(34,519)</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		(32,517)	(34,520)
<b>Shareholder's funds</b>		<u>(32,516)</u>	<u>(34,519)</u>

For the accounting year 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 30 September 2022 and were signed by:

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KAMRUL ISLAM  
Director

**ASSET (UK) LIMITED**  
Notes to the Abridged Financial Statements  
For the year ended 31 December 2021

**General Information**

ASSET (UK) LIMITED is a private company, limited by shares, registered in England, registration number 09366615, registration address Unit Ff11 58 Marsh Wall, Canary Wharf, London, E14 9TP

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 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates and other sale taxes.

**Cost of sales**

Cost of sales is measured at the fair value of the consideration purchased, excluding discounts, rebates and other sale taxes.

**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

**Intangible assets**

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

**Tangible fixed assets**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures and Fittings	15% Reducing Balance
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**2. Staff Costs**

	2021	2020
<b>Average number of employees during the year</b>	<b>Number</b>	<b>Number</b>
Administration	3	1
Production	1	0
Research and development	1	1
Sales	1	2
	<u>6</u>	<u>4</u>

**3. Average number of employees**

Average number of employees during the year was 6 (2020 : 4).

**4. Intangible fixed assets**

<b>Cost</b>	<b>Other</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
At 01 January 2021	3,855	3,855
Additions	-	-
Disposals	-	-
At 31 December 2021	<u>3,855</u>	<u>3,855</u>
<b>Amortisation</b>		
At 01 January 2021	-	-
Charge for year	-	-
On disposals	-	-
At 31 December 2021	<u>-</u>	<u>-</u>
<b>Net book values</b>		
At 31 December 2021	<u>3,855</u>	<u>3,855</u>
At 31 December 2020	<u>3,855</u>	<u>3,855</u>

**5. Tangible fixed assets**

<b>Cost or valuation</b>	Fixtures and Fittings  £	Improvements to property  £	<b>Total</b>  £
At 01 January 2021	10,467	4,285	14,752
Additions	-	-	-
Disposals	-	-	-
At 31 December 2021	<b>10,467</b>	<b>4,285</b>	<b>14,752</b>
<b>Depreciation</b>			
At 01 January 2021	2,517	-	2,517
Charge for year	1,192	-	1,192
On disposals	-	-	-
At 31 December 2021	<b>3,709</b>	<b>-</b>	<b>3,709</b>
<b>Net book values</b>			
Closing balance as at 31 December 2021	<b>6,758</b>	<b>4,285</b>	<b>11,043</b>
Opening balance as at 01 January 2021	<b>7,950</b>	<b>4,285</b>	<b>12,235</b>

The net book value of Improvements to property includes £4,285(2021 £4,285) in respect of assets leased under finance leases or hire purchase contracts.