

Registered number
09160945

Bags of Taste Limited

Filleted Accounts

31 August 2020

Calculus Accountants and Tax Advisers Limited
Accountants
5 Priory Road

Loughton
Essex
IG10 1AF

Bags of Taste Limited**Registered number:** 09160945**Balance Sheet****as at 31 August 2020**

	Notes	2020	2019
		£	£
Current assets			
Debtors	3	9,429	4,686
Cash at bank and in hand		143,872	104,031
		<u>153,301</u>	<u>108,717</u>
Creditors: amounts falling due within one year			
	4	(74,917)	(60,723)
		<u>78,384</u>	<u>47,994</u>
Net current assets		<u>78,384</u>	<u>47,994</u>
Net assets		<u>78,384</u>	<u>47,994</u>
Capital and reserves			
Profit and loss account		78,384	47,994
Shareholders' funds		<u>78,384</u>	<u>47,994</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

A Weston

Director

Approved by the board on 17 May 2021

Bags of Taste Limited
Notes to the Accounts
for the year ended 31 August 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of grants, donations and fees received or receivable, net of discounts and value added taxes in furtherance of the company's objectives. Turnover includes grants and donations from sponsoring bodies to enable the provision of courses and revenue earned from the sale of goods and from the rendering of services in delivering courses. Turnover from grants and the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation status

The company is regarded as dormant for corporation tax by HM Revenue and Customs as it is regarded as a not for profit entity with no trading activities. Currently, the company is not registered for VAT, hence expenditure is stated inclusive of VAT where applicable.

2 Employees	2020	2019
	Number	Number
Average number of persons employed by the company	2	2
3 Debtors	2020	2019
	£	£
Other debtors	9,429	4,686

4 Creditors: amounts falling due within one year	2020	2019
	£	£
Other creditors	<u>74,917</u>	<u>60,723</u>

5 Related party transactions

A J Weston - Director

Payments to the director's self employed business in respect of fee were £24,525 (2019: £25,390). The company also paid rent to the director for occupation of premises owned by the director £10,000 (plus contribution to premises expenses £2,653) (2019: £11,100), a market rent would be £20,000.

6 Controlling party

The company has no share capital and is limited by guarantee and is therefore controlled by the directors acting together.

7 Other information

Bags of Taste Limited is a private company limited by guarantee and incorporated in England. Its registered office is:

73 Parkholme Road
London
E8 3AQ

The company received grants from the following charities and sponsoring bodies during the year:

Mishcon De Reya
Sands Heritage
Guy's & St Thomas'
Newby Trust
Walthamstow and Chingford Almshouse Charity
Hackney Parochial Charity
Tudor Trust
London Borough of Islington
West Hackney Parochial Charity
South Hackney Parochial Charity
East End Community Foundation
Clarion Futures
Sodexo
London Catalyst
City of London - Bridge House Estates Trust
Haringey Giving

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.