

**INDISPENSABLE LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

**INDISPENSABLE LIMITED
UNAUDITED ACCOUNTS
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**INDISPENSABLE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020**

Director	C V Marletta
Company Number	07442151 (England and Wales)
Registered Office	23 ROYAL VIEW VICTORIA BRIDGE ROAD BATH BA2 3GG ENGLAND

INDISPENSABLE LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	5	-	4,930
Investments	6	100	100
		<u>100</u>	<u>5,030</u>
Current assets			
Debtors	7	72,115	71,836
Cash at bank and in hand		981	1,084
		<u>73,096</u>	<u>72,920</u>
Creditors: amounts falling due within one year	8	(55,170)	(67,440)
Net current assets		<u>17,926</u>	<u>5,480</u>
Total assets less current liabilities		<u>18,026</u>	<u>10,510</u>
Creditors: amounts falling due after more than one year	9	(6,975)	-
Provisions for liabilities			
Deferred tax	10	-	(935)
Net assets		<u>11,051</u>	<u>9,575</u>
Capital and reserves			
Called up share capital		10	10
Profit and loss account		<u>11,041</u>	<u>9,565</u>
Shareholders' funds		<u>11,051</u>	<u>9,575</u>

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have 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 accounts 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 FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 30 December 2021 and were signed on its behalf by

C V Marletta
Director

Company Registration No. 07442151

INDISPENSABLE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1 Statutory information

INDISPENSABLE LIMITED is a private company, limited by shares, registered in England and Wales, registration number 07442151. The registered office is 23 ROYAL VIEW VICTORIA BRIDGE ROAD, BATH, BA2 3GG, ENGLAND.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Fixtures & fittings	15% reducing balance
Computer equipment	33% reducing balance

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from 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.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Investments

Investments in shares are included at fair value.

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

In particular Leasehold improvements are depreciated over 5 years

INDISPENSABLE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

4 Intangible fixed assets

**Other
£**

Cost

At 1 January 2020

11,494

Disposals

(11,494)

At 31 December 2020

-

Amortisation

At 1 January 2020

11,494

On disposals

(11,494)

At 31 December 2020

-

Net book value

At 31 December 2020

-

5 Tangible fixed assets

	Fixtures & fittings £	Computer equipment £	Total £
Cost or valuation	At cost	At cost	
At 1 January 2020	15,835	7,344	23,179
Disposals	(15,835)	-	(15,835)
At 31 December 2020	-	7,344	7,344
Depreciation			
At 1 January 2020	10,905	7,344	18,249
On disposals	(10,905)	-	(10,905)
At 31 December 2020	-	7,344	7,344
Net book value			
At 31 December 2020	-	-	-
At 31 December 2019	4,930	-	4,930

6 Investments

**Subsidiary
undertakings
£**

Valuation at 1 January 2020

100

Valuation at 31 December 2020

100

7 Debtors: amounts falling due within one year

**2020
£** **2019
£**

Trade debtors

- 14,400 |

Other debtors

72,115 57,436 |

72,115 71,836 |

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INDISPENSABLE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

8 Creditors: amounts falling due within one year	2020	2019
	£	£
Bank loans and overdrafts	775	-
VAT	309	1,993
Trade creditors	4,898	4,899
Amounts owed to group undertakings and other participating interests	31,281	31,281
Taxes and social security	11,357	8,817
Accruals	5,350	4,850
Deferred income	1,200	15,600
	<u>55,170</u>	<u>67,440</u>

9 Creditors: amounts falling due after more than one year	2020	2019
	£	£
Bank loans	6,975	-
	<u>6,975</u>	<u>-</u>

10 Deferred taxation	2020	2019
	£	£
Accelerated capital allowances	-	935
	<u>-</u>	<u>935</u>

	2020	2019
	£	£
Provision at start of year	935	1,100
Credited to the profit and loss account	(935)	(165)
Provision at end of year	<u>-</u>	<u>935</u>

The reversal of the provision is based on the depreciation charge arising each year as the difference between the tax written down value and net book value reduces over time.

11 Loans to directors

During the year beneficial loan interest of £300 (2019 - £312) was due at a rate of 2.5% on the balance of £13,366 (2019 - £12,867) on an advance made to C V Marletta.

12 Transactions with related parties

At 31 December 2020 the Company owed Indispensable Travel Ltd a wholly owned subsidiary £31,281 (2019 - £31,281.)

Further it had advanced £58,749 (2019 - £44,569) to Indispensable Training Ltd a Company controlled by C V Marletta the sole director and shareholder.

13 Average number of employees

During the year the average number of employees was 1 (2019: 1).