

**Unaudited Financial Statements for the Year Ended 30 June 2020**

**for**

**AssetGen Limited**

**Contents of the Financial Statements**  
**for the Year Ended 30 June 2020**

	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	3
<b>Chartered Accountants' Report</b>	5

**AssetGen Limited**

**Company Information**  
**for the Year Ended 30 June 2020**

**DIRECTOR:** D G Cuthbertson

**SECRETARY:** Mrs H Cuthbertson

**REGISTERED OFFICE:** 29 Devizes Road  
Swindon  
Wiltshire  
SN1 4BG

**REGISTERED NUMBER:** 01897024 (England and Wales)

**ACCOUNTANTS:** PPS Chartered Accountants  
29 Devizes Road  
Swindon  
Wiltshire  
SN1 4BG

**AssetGen Limited (Registered number: 01897024)**

**Balance Sheet**  
**30 June 2020**

	Notes	30.6.20 £	30.6.19 £
<b>CURRENT ASSETS</b>			
Debtors	4	2,777	75,163
Cash at bank		<u>25,666</u>	<u>16,187</u>
		28,443	91,350
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>2,493</u>	<u>56,702</u>
<b>NET CURRENT ASSETS</b>		<u>25,950</u>	<u>34,648</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>25,950</u>	<u>34,648</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1,000	1,000
Retained earnings		<u>24,950</u>	<u>33,648</u>
		<u>25,950</u>	<u>34,648</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

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 20 August 2020 and were signed by:

D G Cuthbertson - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 30 June 2020**

1. **STATUTORY INFORMATION**

AssetGen 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.

**Turnover**

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

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, rebates and value added tax.

Revenue from the sales of goods is recognised when the significant risks and rewards of ownership have passed to the buyer, usually on despatch of the goods.

Revenue from a contract to provide services is recognised by reference to the stage of completion of the contract.

**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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2019 - 1).

**AssetGen Limited (Registered number: 01897024)**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2020**

4.	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	30.6.20	30.6.19
		£	£
	Trade debtors	-	52,981
	Other debtors	<u>2,777</u>	<u>22,182</u>
		<u>2,777</u>	<u>75,163</u>
5.	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	30.6.20	30.6.19
		£	£
	Trade creditors	-	9,008
	Taxation and social security	-	8,873
	Other creditors	<u>2,493</u>	<u>38,821</u>
		<u>2,493</u>	<u>56,702</u>

**Chartered Accountants' Report to the Director**  
**on the Unaudited Financial Statements of**  
**AssetGen Limited**

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of AssetGen Limited for the year ended 30 June 2020 which comprise the Income Statement, 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of AssetGen Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of AssetGen Limited and state those matters that we have agreed to state to the director of AssetGen Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than AssetGen Limited and its director for our work or for this report.

It is your duty to ensure that AssetGen Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of AssetGen Limited. You consider that AssetGen 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 financial statements of AssetGen 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 statutory financial statements.

PPS Chartered Accountants  
29 Devizes Road  
Swindon  
Wiltshire  
SN1 4BG

20 August 2020

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.