

**CHRIS LEACH AND ASSOCIATES LIMITED**  
**AUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2020**

Carston Chartered Accountants  
Tudor House  
16 Cathedral Road  
Cardiff  
CF11 9LJ

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FOR THE YEAR ENDED 30TH SEPTEMBER 2020

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**CHRIS LEACH AND ASSOCIATES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30TH SEPTEMBER 2020**

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**DIRECTORS:**

Mr. M Bulman  
Mr. A Heather  
Ms. C M Leach  
Mrs. J Phillips

**REGISTERED OFFICE:**

Telynfa  
Main Road  
Gwaelod Y Garth  
Cardiff  
CF15 9HJ

**REGISTERED NUMBER:**

01752622 (England and Wales)

**SENIOR STATUTORY AUDITOR:**

Steven Davies

**AUDITORS:**

Carston Chartered Accountants  
Tudor House  
16 Cathedral Road  
Cardiff  
CF11 9LJ

**STATEMENT OF FINANCIAL POSITION**  
**30TH SEPTEMBER 2020**

	Notes	£	2020 £	£	2019 £
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		27,934		34,251
Investments	6		183,000		173,000
			<u>210,934</u>		<u>207,251</u>
<b>CURRENT ASSETS</b>					
Debtors	7	375,291		314,205	
Cash at bank and in hand		<u>1,092,788</u>		<u>971,535</u>	
		1,468,079		1,285,740	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>199,905</u>		<u>169,086</u>	
<b>NET CURRENT ASSETS</b>			<u>1,268,174</u>		<u>1,116,654</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,479,108</u>		<u>1,323,905</u>
<b>PROVISIONS FOR LIABILITIES</b>			<u>84,457</u>		<u>85,122</u>
<b>NET ASSETS</b>			<u>1,394,651</u>		<u>1,238,783</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			12,100		12,100
Retained earnings	9		<u>1,382,551</u>		<u>1,226,683</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,394,651</u>		<u>1,238,783</u>

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28th April 2021 and were signed on its behalf by:

Ms. C M Leach - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH SEPTEMBER 2020

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1. **STATUTORY INFORMATION**

Chris Leach and Associates 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.

**Significant judgements and estimates**

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of the assets and liabilities within the next financial years are addressed below.

**(a) Useful economic lives of assets**

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on future investments, economic utilisation and the physical condition of the assets.

**(b) Provisions for liabilities**

The company makes an estimate of the value of claw-back of income and potential future claims. When assessing these values, the directors take into account historical information of claw-backs and the likelihood of success of any potential claim.

**Turnover**

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

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of fifteen years.

**Tangible fixed assets**

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

Plant and machinery etc                      - 20% straight line on cost

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH SEPTEMBER 2020

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2. **ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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 11 (2019 - 13 ) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH SEPTEMBER 2020

## 4. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 1st October 2019	
and 30th September 2020	<u>360,000</u>
<b>AMORTISATION</b>	
At 1st October 2019	
and 30th September 2020	<u>360,000</u>
<b>NET BOOK VALUE</b>	
At 30th September 2020	<u>-</u>
At 30th September 2019	<u>-</u>

## 5. TANGIBLE FIXED ASSETS

	Short leasehold £	Computer equipment £	Totals £
<b>COST</b>			
At 1st October 2019	86,273	97,947	184,220
Additions	-	2,267	2,267
At 30th September 2020	<u>86,273</u>	<u>100,214</u>	<u>186,487</u>
<b>DEPRECIATION</b>			
At 1st October 2019	65,781	84,188	149,969
Charge for year	3,074	5,510	8,584
At 30th September 2020	<u>68,855</u>	<u>89,698</u>	<u>158,553</u>
<b>NET BOOK VALUE</b>			
At 30th September 2020	<u>17,418</u>	<u>10,516</u>	<u>27,934</u>
At 30th September 2019	<u>20,492</u>	<u>13,759</u>	<u>34,251</u>

## 6. FIXED ASSET INVESTMENTS

The following company was a subsidiary of the company as at the year end:

CLA Trust&Legacy Planning Limited - Company Number 08594769

The company is registered in England and Wales and operates in Wales. Chris Leach and Associates Limited own 100% of the ordinary £1 shares.

The principal activity of the subsidiary was the provision of trust and legacy advice.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2020**

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade debtors	54,687	38,820
Amounts owed by group undertakings	3,944	-
Other debtors	316,660	275,385
	<u>375,291</u>	<u>314,205</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade creditors	4,148	3,473
Amounts owed to group undertakings	-	291
Taxation and social security	178,580	150,325
Other creditors	17,177	14,997
	<u>199,905</u>	<u>169,086</u>

**9. RESERVES**

	Retained earnings £
At 1st October 2019	1,226,683
Profit for the year	708,368
Dividends	(552,500)
At 30th September 2020	<u>1,382,551</u>

**10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Steven Davies (Senior Statutory Auditor)  
for and on behalf of Carston Chartered Accountants



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2020**

**11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30th September 2020 and 30th September 2019:

	<b>2020</b>	2019
	<b>£</b>	<b>£</b>
<b>Ms. C M Leach</b>		
Balance outstanding at start of year	<b>(484)</b>	(635)
Amounts advanced	<b>333,724</b>	247,100
Amounts repaid	<b>(293,252)</b>	(246,949)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u><b>39,988</b></u>	<u>(484)</u>

The advances made to the directors were repaid within 9 months of the year end.

**12. POST BALANCE SHEET EVENTS**

The COVID-19 pandemic has had a significant negative impact on the UK economy, and whilst the consequences of COVID-19 on the company has been limited during the year and since the year end, the directors recognise that in the longer term its effect may be more significant. At this point in time any long-term effect on the company is unknown, but the directors remain confident of the financial position of the company. The directors believe that the company has sufficient reserves to withstand any further economic downturns created by the pandemic and are confident that it is correct to prepare the accounts on a going concern basis.

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.