

**ABINGDON ACCOUNTANCY CENTRE LTD****Registered number:** 04391764**Balance Sheet****as at 31 March 2022**

|   | <b>Notes</b> | <b>2022</b>   | <b>2021</b>    |
|---|--------------|---------------|----------------|
|   |              | <b>£</b>      | <b>£</b>       |
| <b>Fixed assets</b>                                   |              |               |                |
| Tangible assets                                       | 3            | 2,583         | 2,265          |
| <b>Current assets</b>                                 |              |               |                |
| Debtors   | 4            | 1,359         | 1,577          |
| Cash at bank and in hand                              |              | 12,662        | 4,107          |
|   |              | <u>14,021</u> | <u>5,684</u>   |
| <b>Creditors: amounts falling due within one year</b> | 5            | (7,847)       | (8,319)        |
| <b>Net current assets/(liabilities)</b>               |              | <u>6,174</u>  | <u>(2,635)</u> |
| <b>Net assets/(liabilities)</b>                       |              | <u>8,757</u>  | <u>(370)</u>   |
| <b>Capital and reserves</b>                           |              |               |                |
| Called up share capital                               |              | 1             | 1              |
| Profit and loss account                               |              | 8,756         | (371)          |
| <b>Shareholder's funds</b>                            |              | <u>8,757</u>  | <u>(370)</u>   |

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

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

The director acknowledges her 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.

Mrs M P Chick

Director

Approved by the board on 6 April 2022

# ABINGDON ACCOUNTANCY CENTRE LTD

## Notes to the Accounts

for the year ended 31 March 2022

### 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.

#### ***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. 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.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

|   |                        |
|---|------------------------|
| Plant and machinery                     | 25% reducing balance   |
| Fixtures, fittings, tools and equipment | 33.3% reducing balance |

#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

#### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price).

#### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods.

### 2 Employees

|   | 2022<br>Number | 2021<br>Number |
|---|----------------|----------------|
| Average number of persons employed by the company | <u>1</u>       | <u>1</u>       |

### 3 Tangible fixed assets

|                  | Plant and<br>machinery<br>etc<br>£ | Computer<br>equipment<br>£ | Total<br>£    |
|------------------|------------------------------------|----------------------------|---------------|
| <b>Cost</b>      |                                    |                            |               |
| At 1 April 2021  | 3,698                              | 13,919                     | 17,617        |
| Additions        | -                                  | 1,487                      | 1,487         |
| At 31 March 2022 | <u>3,698</u>                       | <u>15,406</u>              | <u>19,104</u> |

#### **Depreciation**

|                       |              |               |               |
|-----------------------|--------------|---------------|---------------|
| At 1 April 2021       | 2,733        | 12,619        | 15,352        |
| Charge for the year   | 241          | 928           | 1,169         |
| At 31 March 2022      | <u>2,974</u> | <u>13,547</u> | <u>16,521</u> |
| <b>Net book value</b> |              |               |               |
| At 31 March 2022      | <u>724</u>   | <u>1,859</u>  | <u>2,583</u>  |
| At 31 March 2021      | <u>965</u>   | <u>1,300</u>  | <u>2,265</u>  |

|                  |              |              |
|------------------|--------------|--------------|
| <b>4 Debtors</b> | <b>2022</b>  | <b>2021</b>  |
|                  | <b>£</b>     | <b>£</b>     |
| Trade debtors    | 150          | 204          |
| Work in Progress | 81           | 49           |
| Other debtors    | 1,128        | 1,324        |
|                  | <u>1,359</u> | <u>1,577</u> |

|   |              |              |
|---|--------------|--------------|
| <b>5 Creditors: amounts falling due within one year</b> | <b>2022</b>  | <b>2021</b>  |
|   | <b>£</b>     | <b>£</b>     |
| Trade creditors   | 31           | 71           |
| Corporation tax   | 3,239        | 2,838        |
| Director's Loan account                                 | 28           | 8            |
| Other creditors   | 4,549        | 5,402        |
|   | <u>7,847</u> | <u>8,319</u> |

## 6 Other information

ABINGDON ACCOUNTANCY CENTRE LTD is a private company limited by shares and incorporated in England. Its registered office is:

53 Kennington Road

OXFORD

OX1 5PB

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.