

Company Registration No. 04446429 (England and Wales)

**A & K POTASH
ACCOUNTING SERVICES LIMITED
ANNUAL REPORT AND UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MAY 2020
PAGES FOR FILING WITH REGISTRAR**

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A&K POTASH ACCOUNTING SERVICES LIMITED

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A&K POTASH ACCOUNTING SERVICES LIMITED

Company Registration No. 04446429

BALANCE SHEET

AS AT 31 MAY 2020

| | Notes | 2020 £ | £ | 2019 £ | £ |
|---|-------|-----------------|---------------|-----------------|---------------|
| Current assets | | | | | |
| Debtors | 3 | 21,367 | | 6,450 | |
| Cash at bank and in hand | | 8,949 | | 22,490 | |
| | | <u>30,316</u> | | <u>28,940</u> | |
| Creditors: amounts falling due within one year | 4 | <u>(10,682)</u> | | <u>(14,127)</u> | |
| Net current assets | | | 19,634 | | 14,813 |
| Capital and reserves | | | | | |
| Called up share capital | 5 | | 2 | | 2 |
| Profit and loss reserves | | | 19,632 | | 14,811 |
| Total equity | | | <u>19,634</u> | | <u>14,813</u> |

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 May 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 3 November 2020 and are signed on its behalf by:

A J Potash
Director

A&K POTASH ACCOUNTING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2020

1 Accounting policies

Company information

A&K Potash Accounting Services Limited is a private company limited by shares incorporated in England and Wales. The registered office is Silverland Stone, Holloway Hill, Chertsey, Surrey, KT16 0AE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of accountancy services provided during the year, exclusive of Value Added Tax and trade discounts.

1.3 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

Basic financial assets

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Basic financial liabilities

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

A&K POTASH ACCOUNTING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2020

1 Accounting policies

(Continued)

1.6 Taxation

The tax expense represents the sum of the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

| | 2020 Number | 2019 Number |
|-------|----------------|----------------|
| Total | 2 | 2 |

3 Debtors

| | 2020 £ | 2019 £ |
|--------------------------------------|-----------|-----------|
| Amounts falling due within one year: | | |
| Trade debtors | 13,755 | 6,450 |
| Other debtors | 7,612 | - |
| | 21,367 | 6,450 |

4 Creditors: amounts falling due within one year

| | 2020 £ | 2019 £ |
|------------------------------------|-----------|-----------|
| Other taxation and social security | 9,932 | 8,401 |
| Other creditors | - | 5,051 |
| Accruals and deferred income | 750 | 675 |
| | 10,682 | 14,127 |

5 Called up share capital

| | 2020 £ | 2019 £ |
|---|-----------|-----------|
| Ordinary share capital Issued and fully paid 2 Ordinary shares of £1 each | 2 | 2 |

A&K POTASH ACCOUNTING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2020

6 Directors' benefits, advances, credits and guarantees

At the beginning of the year the company owed £5,051 to the directors. During the year advances of £54,600 were made to the directors with one advance in excess of £10,000 totalling £25,000. Repayment of £41,936 were made by the directors with no advance in excess of £10,000. At the balance sheet date the company was owed £7,612 by the directors.

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.