

Unaudited Financial Statements for the Year Ended 31 March 2018

for

AWM Accountancy & Taxation Limited



Contents of the Financial Statements
for the Year Ended 31 March 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

AWM Accountancy & Taxation Limited

Company Information
for the Year Ended 31 March 2018

DIRECTORS:

A Warner
W E Mogford

SECRETARY:

A Warner

REGISTERED OFFICE:

Thorne House
1A The Avenue
Tiverton
Devon
EX16 4HR

REGISTERED NUMBER:

04576905

Balance Sheet
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		29		29
			<u>29</u>		<u>29</u>
CURRENT ASSETS					
Debtors	6	8,644		17,151	
Cash at bank		<u>77,596</u>		<u>49,882</u>	
		86,240		67,033	
CREDITORS					
Amounts falling due within one year	7	<u>35,665</u>		<u>18,806</u>	
NET CURRENT ASSETS			<u>50,575</u>		<u>48,227</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>50,604</u>		<u>48,256</u>
CAPITAL AND RESERVES					
Called up share capital			160		160
Retained earnings			<u>50,444</u>		<u>48,096</u>
SHAREHOLDERS' FUNDS			<u>50,604</u>		<u>48,256</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 22 January 2019 and were signed on its behalf by:



A Warner - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. STATUTORY INFORMATION

AWM Accountancy & Taxation Limited is a private company, limited by shares, registered in Not specified/Other. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery etc - 33% on cost

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2).

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2017 and 31 March 2018	97,000
AMORTISATION	
At 1 April 2017 and 31 March 2018	97,000
NET BOOK VALUE	
At 31 March 2018	-
At 31 March 2017	-

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2017 and 31 March 2018	2,000
DEPRECIATION	
At 1 April 2017 and 31 March 2018	1,971
NET BOOK VALUE	
At 31 March 2018	29
At 31 March 2017	29

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

	31.3.18 £	31.3.17 £
Trade debtors	6,804	15,311
Other debtors	1,840	1,840
	<u>8,644</u>	<u>17,151</u>

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

	31.3.18 £	31.3.17 £
Trade creditors	1	-
Taxation and social security	15,281	8,560
Other creditors	20,383	10,246
	<u>35,665</u>	<u>18,806</u>

Included within other creditors is a balance on the directors current account of is £nil (2017 - £1000) which is owed to Mr Mogford and £20383 owed to A Warner.

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included in Subcontractors costs is the sum of £1663 (2017 - £3,414) which was paid to Lanacre Management Services Limited a business controlled by Mr W Mogford, one of the company directors. These amounts are considered to be at a commercial rate.

9. CONTROLLING PARTY

The controlling party of the company is the director A Warner.