

**PREPARED FOR THE REGISTRAR
ANDREW FLEMING ASSOCIATES LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021**

Andrew Fleming Associates Limited**(Registration number: 04833519)****Balance Sheet as at 30 April 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	1,882	2,509
Current assets			
Debtors	<u>5</u>	123,367	130,381
Cash at bank and in hand		<u>164,960</u>	<u>206,954</u>
		288,327	337,335
Creditors: Amounts falling due within one year	<u>6</u>	<u>(3,830)</u>	<u>(27,456)</u>
Net current assets		<u>284,497</u>	<u>309,879</u>
Net assets		<u><u>286,379</u></u>	<u><u>312,388</u></u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		<u>285,379</u>	<u>311,388</u>
Total equity		<u><u>286,379</u></u>	<u><u>312,388</u></u>

For the financial year ending 30 April 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 9 December 2021

E J Fleming

Company secretary and director

The notes on pages 2 to 5 form an integral part of these financial statements.

Andrew Fleming Associates Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Windsor House
Bayshill Road
Cheltenham
Gloucestershire
GL50 3AT

The principal place of business is:

Old Well House
Townsend
All Cannings
Devizes
Wiltshire
SN10 3NX

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except for, where disclosed in these accounting policies, certain items that are shown at fair value.

The presentational currency of the financial statements is Pounds Sterling, being the functional currency of the primary economic environment in which the company operates. Monetary amounts in these financial statements are rounded to the nearest Pound.

Going concern

After reviewing the company's current forecasts and projections, together with the facilities available to the company, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements. This statement is made subject to all of the potential implications of the current COVID-19 outbreak on the company's trade, employees, customers, suppliers and the wider economy, as these are difficult to evaluate.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Andrew Fleming Associates Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in the profit and loss account, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	25% reducing balance

Goodwill

Goodwill is fully amortised.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. All trade debtors are repayable within one year and hence are included at the undiscounted cost of cash expected to be received. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the debtors.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and all are repayable within one year and hence are included at the undiscounted amount of cash expected to be paid.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Andrew Fleming Associates Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021

Financial instruments

Classification

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability on the balance sheet. The corresponding dividends relating to the liability component are charged as interest expenses in the profit and loss account.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2020 - 4).

4 Tangible assets

	Furniture, fittings and equipment £
Cost	
At 1 May 2020	29,164
At 30 April 2021	29,164
Depreciation	
At 1 May 2020	26,655
Charge for the year	627
At 30 April 2021	27,282
Carrying amount	
At 30 April 2021	1,882
At 30 April 2020	2,509

Andrew Fleming Associates Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021

5 Debtors

	Note	2021 £	2020 £
Amounts owed by related parties	7	119,710	128,695
Other debtors		3,657	586
Prepayments		-	1,100
		<u>123,367</u>	<u>130,381</u>

6 Creditors

	2021 £	2020 £
Due within one year		
Amounts due to related parties	11	11
Social security and other taxes	307	290
Other creditors	62	2,021
Accrued expenses	3,450	20,905
Corporation tax liability	-	4,229
	<u>3,830</u>	<u>27,456</u>

7 Related party transactions

Summary of transactions with other related parties

At 30 April 2021, the company was owed £90,751 (2020: £90,751) by Craneview Limited, a company under common control.

At 30 April 2021, the company was owed £nil (2020: £6,993 owed) by Image Packaging Limited, a company under common control.

At 30 April 2021, the company was owed £28,959 (2020: £30,947) by the director, in the form of a director's loan account.

No interest was charged on the above balances, and there are no fixed repayment terms.

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.