

Unaudited Financial Statements for the Year Ended 31 March 2021

for

ASAP Accounting Services Ltd

Contents of the Financial Statements
for the Year Ended 31 March 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

ASAP Accounting Services Ltd

Company Information
for the Year Ended 31 March 2021

DIRECTOR:

M Burwood

REGISTERED OFFICE:

The Old Cartlodge
Warrens Farm
Great Tey
Colchester
CO6 1AJ

REGISTERED NUMBER:

05193353 (England and Wales)

Balance Sheet
31 March 2021

	Notes	31/3/21 £	£	31/3/20 £	£
FIXED ASSETS					
Intangible assets	4		15,227		17,386
Tangible assets	5		1,756		800
			16,983		18,186
CURRENT ASSETS					
Stocks		500		500	
Debtors	6	13,303		13,307	
Cash at bank and in hand		21,905		3,332	
		35,708		17,139	
CREDITORS					
Amounts falling due within one year	7	21,290		16,010	
NET CURRENT ASSETS			14,418		1,129
TOTAL ASSETS LESS CURRENT LIABILITIES			31,401		19,315
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			31,301		19,215
SHAREHOLDERS' FUNDS			31,401		19,315

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

Balance Sheet - continued
31 March 2021

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 30 December 2021 and were signed by:

M Burwood - Director

Notes to the Financial Statements
for the Year Ended 31 March 2021

1. STATUTORY INFORMATION

ASAP Accounting Services Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

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 twenty 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 - 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2) .

4. INTANGIBLE FIXED ASSETS

**Goodwill
£**

COST

At 1 April 2020
and 31 March 2021

43,183

AMORTISATION

At 1 April 2020

25,797

Charge for year

2,159

At 31 March 2021

27,956

NET BOOK VALUE

At 31 March 2021

15,227

At 31 March 2020

17,386

5. TANGIBLE FIXED ASSETS

**Plant and
machinery
etc
£**

COST

At 1 April 2020

5,380

Additions

1,195

At 31 March 2021

6,575

DEPRECIATION

At 1 April 2020

4,580

Charge for year

239

At 31 March 2021

4,819

NET BOOK VALUE

At 31 March 2021

1,756

At 31 March 2020

800

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31/3/21

31/3/20

£

£

Trade debtors

13,303

13,307

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/21	31/3/20
	£	£
Trade creditors	7,066	2,700
Amounts owed to group undertakings	3,834	4,170
Taxation and social security	10,139	6,280
Other creditors	251	2,860
	<u>21,290</u>	<u>16,010</u>

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.