

REGISTERED NUMBER: 05337574 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY 2021
FOR
ALL-ROUND BUSINESS LTD**

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FOR THE YEAR ENDED 31ST JANUARY 2021**

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ALL-ROUND BUSINESS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JANUARY 2021

DIRECTOR: Mr HX Duan

REGISTERED OFFICE: 28a Gold Street
Northampton
Northamptonshire
NN1 1RS

REGISTERED NUMBER: 05337574 (England and Wales)

ACCOUNTANTS: Bowers Turner & Co LLP
Chartered Accountants
Portland House
11-13 Station Road
Kettering
Northamptonshire
NN15 7HH

ALL-ROUND BUSINESS LTD (REGISTERED NUMBER: 05337574)

**BALANCE SHEET
31ST JANUARY 2021**

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		12,795		18,367
CURRENT ASSETS					
Debtors	5	200		936	
Cash at bank and in hand		<u>2,053</u>		<u>2,028</u>	
		2,253		2,964	
CREDITORS					
Amounts falling due within one year	6	<u>32,586</u>		<u>16,031</u>	
NET CURRENT LIABILITIES			<u>(30,333)</u>		<u>(13,067)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(17,538)</u>		<u>5,300</u>
CREDITORS					
Amounts falling due after more than one year	7		-		5,052
NET (LIABILITIES)/ASSETS			<u>(17,538)</u>		<u>248</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(17,638)</u>		<u>148</u>
SHAREHOLDERS' FUNDS			<u>(17,538)</u>		<u>248</u>

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

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

The director acknowledges his 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 notes form part of these financial statements

ALL-ROUND BUSINESS LTD (REGISTERED NUMBER: 05337574)

BALANCE SHEET - continued
31ST JANUARY 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 31st October 2021 and were signed by:

Mr HX Duan - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY 2021**

1. STATUTORY INFORMATION

All-Round Business 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 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 historic cost basis.

The financial statements have been prepared on a going concern basis notwithstanding that at 31st January 2021 the company had net current liabilities of £30,933. The director believes this basis to be appropriate and has agreed to provide funds as necessary to meet the day to day running costs of the business for the foreseeable future.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Government grants

Income from government grants have been recognised using the accruals model. Grants received related to revenue have been recognised on a systematic basis over the period in which the entity has recognised the related cost. Grants received giving immediate financial support to the entity with no future related costs have been recognised in the period in which it became receivable.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JANUARY 2021**

2. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Financial instruments

The company is party to only basic financial instruments such as cash, trade debtors and creditors, and bank loans. Instruments such as trade debtors and creditors are initially recognised at their transaction cost and reviewed at the year end for impairment. Debt instruments not repayable on demand or due within one year, such as bank loans, are measured at amortised cost using the effective interest rate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1) .

4. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1st February 2020			
and 31st January 2021	<u>37,595</u>	<u>7,363</u>	<u>44,958</u>
DEPRECIATION			
At 1st February 2020	22,065	4,526	26,591
Charge for year	3,883	1,689	5,572
At 31st January 2021	<u>25,948</u>	<u>6,215</u>	<u>32,163</u>
NET BOOK VALUE			
At 31st January 2021	<u>11,647</u>	<u>1,148</u>	<u>12,795</u>
At 31st January 2020	<u>15,530</u>	<u>2,837</u>	<u>18,367</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JANUARY 2021**

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1st February 2020 and 31st January 2021	<u>37,595</u>
DEPRECIATION	
At 1st February 2020	22,065
Charge for year	3,883
At 31st January 2021	<u>25,948</u>
NET BOOK VALUE	
At 31st January 2021	<u>11,647</u>
At 31st January 2020	<u>15,530</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Prepayments	<u>200</u>	<u>936</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Hire purchase contracts	5,052	5,108
Paye and NI	252	268
Other creditors	42	611
Wages creditor	-	915
Directors' current accounts	25,304	7,182
Accrued expenses	<u>1,936</u>	<u>1,947</u>
	<u>32,586</u>	<u>16,031</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Hire purchase contracts	<u>-</u>	<u>5,052</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JANUARY 2021

8. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Hire purchase contracts	<u>5,052</u>	<u>10,160</u>

The hire purchase liabilities are secured against the assets to which they relate.

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.