

Unaudited Financial Statements for the Year Ended 31 March 2022

for

AFS Accountants Limited

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for the Year Ended 31 March 2022

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DIRECTORS:

G Pennington
S Garrett

REGISTERED OFFICE:

First Floor Office
Westerham Garage
190 London Road
Westerham
Kent
TN16 2DJ

REGISTERED NUMBER:

07145709 (England and Wales)

ACCOUNTANTS:

AFS Accountants
First Floor Office
Westerham Garage
190 London Road
Westerham
Kent
TN16 2DJ

Abridged Balance Sheet
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Intangible assets	4		37,000		72,000
Tangible assets	5		<u>1,665</u>		<u>2,220</u>
			38,665		74,220
CURRENT ASSETS					
Debtors		39,767		57,851	
Cash at bank and in hand		<u>25,446</u>		<u>67,617</u>	
		65,213		125,468	
CREDITORS					
Amounts falling due within one year		<u>90,649</u>		<u>118,667</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(25,436)</u>		<u>6,801</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>13,229</u>		<u>81,021</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			<u>13,029</u>		<u>80,821</u>
			<u>13,229</u>		<u>81,021</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

Abridged Balance Sheet - continued
31 March 2022

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 March 2022 in accordance with Section 444(2A) of the Companies Act 2006.

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 and authorised for issue on 16 December 2022 and were signed on its behalf by:

G Pennington - Director

S Garrett - Director

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. **STATUTORY INFORMATION**

AFS Accountants Limited 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.

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 2015, is being amortised evenly over its estimated useful life of twelve 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2021 - 7) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2021 and 31 March 2022	<u>282,000</u>
AMORTISATION	
At 1 April 2021	210,000
Amortisation for year	<u>35,000</u>
At 31 March 2022	<u>245,000</u>
NET BOOK VALUE	
At 31 March 2022	<u>37,000</u>
At 31 March 2021	<u>72,000</u>

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2021 and 31 March 2022	<u>3,220</u>
DEPRECIATION	
At 1 April 2021	1,000
Charge for year	<u>555</u>
At 31 March 2022	<u>1,555</u>
NET BOOK VALUE	
At 31 March 2022	<u>1,665</u>
At 31 March 2021	<u>2,220</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.