BIZ ACCOUNTING LTD UNAUDITED ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 2020

BIZ ACCOUNTING LTD UNAUDITED ACCOUNTS CONTENTS

	Page
Statement of financial position	3
Notes to the accounts	<u>4</u>

BIZ ACCOUNTING LTD STATEMENT OF FINANCIAL POSITION AS AT 29 FEBRUARY 2020

	2020	2019
Notes	£	£
Fixed assets		
Tangible assets 4	3,884	7,327
Current assets		
Debtors 5 Cash at bank and in hand	69,391 99,139	54,289 51,656
	168,530	105,945
Creditors: amounts falling due within one year 6	(164,499)	(101,017)
Net current assets	4,031	4,928
Net assets	7,915	12,255
Capital and reserves		
Called up share capital Profit and loss account	1 7,914	1 12,254
Shareholders' funds	7,915	12,255

For the year ending 29 February 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 14 February 2021 and were signed on its behalf by

Kiruthiga Yohamoorty Director

Company Registration No. 07154586

BIZ ACCOUNTING LTD NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 2020

1 Statutory information

Biz Accounting Ltd is a private company, limited by shares, registered in England and Wales, registration number 07154586. The registered office is 14 Village Way East, Harrow, London, Middlesex, HA2 7LU.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery over 5 years

4	Tangible fixed assets		Plant &
			machinery
			£
	Cost or valuation		At cost
	At 1 March 2019		20,909
	Additions		2,195
	At 29 February 2020		23,104
	Depreciation		
	At 1 March 2019		13,582
	Charge for the year		5,638
	At 29 February 2020		19,220
	Net book value		
	At 29 February 2020		3,884
	At 28 February 2019		7,327
5	Debtors	2020	2019
		£	£
	Trade debtors	69,391	54,289

BIZ ACCOUNTING LTD NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 2020

6 Creditors: amounts falling due within one year	2020 £	2019
	x.	£
Trade creditors	47,928	38,028
Taxes and social security	12,856	7,809
Other creditors	91,862	48,253
Accruals	11,853	6,927
	164,499	101,017

7 Average number of employees

During the year the average number of employees was 8 (2019: 8).

