

**ACCOUNTANCY ADVANTAGE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

Accountancy Advantage Ltd

Finchley House
707 High Road
London
N12 0BT

Accountancy Advantage Limited
Unaudited Financial Statements
For The Year Ended 31 March 2017

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Accountancy Advantage Limited
Balance Sheet
As at 31 March 2017

Registered number: 07320339

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		1,589		1,589
			<u>1,589</u>		<u>1,589</u>
CURRENT ASSETS					
Debtors	6	39,724		39,724	
Cash at bank and in hand		<u>7,831</u>		<u>16,900</u>	
		47,555		56,624	
Creditors: Amounts Falling Due Within One Year	7	<u>(23,401)</u>		<u>(23,401)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>24,154</u>		<u>33,223</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>25,743</u>		<u>34,812</u>
NET ASSETS			<u>25,743</u>		<u>34,812</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and loss account			<u>25,643</u>		<u>34,712</u>
SHAREHOLDERS' FUNDS			<u>25,743</u>		<u>34,812</u>

Accountancy Advantage Limited
Balance Sheet (continued)
As at 31 March 2017

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their 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.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr Shahbaz Husain

29/12/2017

The notes on pages 4 to 5 form part of these financial statements.

Accountancy Advantage Limited
Statement of Changes in Equity
For The Year Ended 31 March 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 April 2015	100	35,410	35,510
Loss for the year and total comprehensive income	-	(698)	(698)
As at 31 March 2016 and 1 April 2016	100	34,712	34,812
Loss for the year and total comprehensive income	-	(9,069)	(9,069)
As at 31 March 2017	100	25,643	25,743

Accountancy Advantage Limited
Notes to the Unaudited Accounts
For The Year Ended 31 March 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

1.4. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average number of employees

Average number of employees, including directors, during the year was as follows:

5. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 April 2016	2,282	103	2,385
As at 31 March 2017	2,282	103	2,385
Depreciation			
As at 1 April 2016	762	34	796
As at 31 March 2017	762	34	796
Net Book Value			
As at 31 March 2017	1,520	69	1,589
As at 1 April 2016	1,520	69	1,589

6. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	32,438	32,438
Other debtors	12,115	12,115
Directors' loan accounts	40,930	40,930
Amounts owed by other participating interests	(45,759)	(45,759)
	<u>39,724</u>	<u>39,724</u>

Accountancy Advantage Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

7. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	5,171	5,171
Bank loans and overdrafts	240	240
VAT	7,259	7,259
Directors' loan accounts	10,731	10,731
	<u>23,401</u>	<u>23,401</u>

8. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	100.000	1	100	100

9. Transactions With and Loans to Directors

Included within Debtors are the following loans to directors:

	As at 1 April 2016	Amounts advanced	Amounts repaid	As at 31 March 2017
	£	£	£	£
Mr Shahbaz Husain	-	-	-	-
Mrs Oruj Defoite	-	-	-	-

The above loan is unsecured, interest free and repayable on demand.

10. Ultimate Controlling Party

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

11. General Information

Accountancy Advantage Limited Registered number 07320339 is a limited by shares company incorporated in England & Wales. The Registered Office is 707 High Road, Finchley House, London.

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.