

ADMEMDED

Report of the Directors and  
Unaudited Financial Statements for the Year Ended 31 January 2020  
for  
525 Accountancy Services Limited

TUESDAY



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COMPANIES HOUSE

525 Accountancy Services Limited

Company Information  
for the Year Ended 31 January 2020

**DIRECTORS:**

P M Simpson  
Mrs G Simpson

**REGISTERED OFFICE:**

83 Ducie Street  
Manchester  
M1 2JQ

**REGISTERED NUMBER:**

08358134 (England and Wales)

**ACCOUNTANTS:**

525 Accountancy Services Limited  
4/1  
91 Mitchell Street  
Scotland  
Glasgow  
G1 3LN

525 Accountancy Services Limited

Report of the Directors  
for the Year Ended 31 January 2020

The directors present their report with the financial statements of the company for the year ended 31 January 2020.

**INCORPORATION**

The company was incorporated on 14 January 2013.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of Accountancy Services

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 February 2019 to the date of this report.

P M Simpson  
Mrs G Simpson

Both the directors, being eligible, offer themselves for election at the forthcoming first Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

P M Simpson - Director

17 April 2020

525 Accountancy Services Limited

Income Statement  
for the Year Ended 31 January 2020

Notes	£
<b>TURNOVER</b>	714,090
Administrative expenses	616,423
	<hr/> 97,667
Other operating income	<hr/> 6,274
<b>OPERATING PROFIT and PROFIT BEFORE TAXATION</b>	103,941
Tax on profit	<hr/> 14,444
<b>PROFIT FOR THE FINANCIAL YEAR</b>	<hr/> <hr/> 89,497

The notes form part of these financial statements

Balance Sheet  
31 January 2020

	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	5		168,782
<b>CURRENT ASSETS</b>			
Debtors	6	161,354	
Cash at bank and in hand		128,979	
		<u>290,333</u>	
<b>CREDITORS</b>			
Amounts falling due within one year	7	431,151	
		<u></u>	
<b>NET CURRENT LIABILITIES</b>			(140,818)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>27,964</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital			100
Retained earnings			27,864
			<u>27,964</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2020 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.

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

The financial statements were approved by the Board of Directors and authorised for issue on 17 April 2020 and were signed on its behalf by:



P M Simpson - Director

525 Accountancy Services Limited

Notes to the Financial Statements  
for the Year Ended 31 January 2020

1. **STATUTORY INFORMATION**

525 Accountancy Services 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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**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.

**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 15.

4. **OPERATING PROFIT**

The operating profit is stated after charging:

Depreciation - owned assets

£  
36,346

525 Accountancy Services Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 January 2020

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 February 2019	203,043
Additions	64,267
	<hr/>
At 31 January 2020	267,310
	<hr/>
<b>DEPRECIATION</b>	
At 1 February 2019	62,182
Charge for year	36,346
	<hr/>
At 31 January 2020	98,528
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 January 2020	168,782
	<hr/>
At 31 January 2019	140,861
	<hr/>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Trade debtors	161,354
	<hr/>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Trade creditors	18,536
Taxation and social security	14,444
Other creditors	398,171
	<hr/>
	431,151
	<hr/>

525 Accountancy Services Limited

Report of the Accountants to the Directors of  
525 Accountancy Services Limited

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 January 2020 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

525 Accountancy Services Limited  
4/1  
91 Mitchell Street  
Scotland  
Glasgow  
G1 3LN

Date: .....



525 Accountancy Services Limited

Detailed Profit and Loss Account  
for the Year Ended 31 January 2020

	£	£
<b>Turnover</b>		
Sales	713,847	
Interest Received	243	
		714,090
<b>Other income</b>		
Government grants		6,274
		720,364
<b>Expenditure</b>		
Rent	29,581	
Rates and water	9,844	
Insurance	5,890	
Light and heat	2,581	
Cleaning	6,900	
Licences	7,452	
Sponsorship	30,033	
Directors' salaries	22,800	
Wages	204,805	
Social security	30,561	
Pensions	29,124	
Work clothes	1,968	
Telephone	5,666	
Post and stationery	2,269	
Travel & subsistence	47,064	
Motor expenses	20,066	
Office costs	7,829	
IT expenses	9,629	
Staff training	3,773	
Repairs and renewals	4,960	
Website costs	300	
Software	14,530	
Printing	1,609	
Consultancy fees	23,586	
Entertainment	11,981	
Subscriptions	3,976	
Legal & professional fees	16,628	
Depreciation of tangible fixed assets	36,346	
Commission paid	10,778	
Bad debts	9,617	
		612,146
		108,218
<b>Finance costs</b>		
Bank charges		4,277
<b>NET PROFIT</b>		103,941

This page does not form part of the statutory financial statements

525 Accountancy Services Limited

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for the Year Ended 31 January 2020

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