AJK ACCOUNTANCY SERVICES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

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For The Year Ended 30 September 2018

Contents

AJK Accountancy Services Limited
Balance Sheet
As at 30 September 2018

Registered number: 8681011

		2018		2017	
	Notes	**£**	**£**	**£**	**£**
FIXED ASSETS					
Tangible Assets	**4**		2,048		1,868
Investments	**5**		10		10
			2,058		1,878
CURRENT ASSETS					
Stocks	**6**	-		2,000	
Debtors	**7**	20,980		12,247	
Cash at bank and in hand		17,740		27,107	
		38,720		41,354	
Creditors: Amounts Falling Due Within One Year	**8**	(28,995)		(42,293)	
NET CURRENT ASSETS (LIABILITIES)			9,725		(939)
TOTAL ASSETS LESS CURRENT LIABILITIES			11,783		939
NET ASSETS			11,783		939
CAPITAL AND RESERVES					
Called up share capital	**9**		10		10
Profit and Loss Account			11,773		929
SHAREHOLDERS' FUNDS			11,783		939

For the year ending 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Helen Swift

06/11/2018

The notes on pages 3 to 6 form part of these financial statements.

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 is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. **Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. 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:

Plant & Machinery	3 years straight line
Computer Equipment	3 years straight line

1.4. **Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. **Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

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

	2018	2017
Professional services	2	2
	2	2

4. Tangible Assets

	Plant & Machinery	Computer Equipment	Total
	£	£	£
Cost			
As at 1 October 2017	-	1,868	1,868
Additions	833	1,639	2,472
Disposals	-	(666)	(666)
As at 30 September 2018	833	2,841	3,674
Depreciation			
As at 1 October 2017	-	-	-
Provided during the period	278	1,348	1,626
As at 30 September 2018	278	1,348	1,626
Net Book Value			
As at 30 September 2018	555	1,493	2,048
As at 1 October 2017	-	1,868	1,868

5. **Investments**

	Unlisted
	£
Cost	
As at 1 October 2017	10
As at 30 September 2018	10
Provision	
As at 1 October 2017	-
As at 30 September 2018	-
Net Book Value	
As at 30 September 2018	10
As at 1 October 2017	10

6. **Stocks**

	2018	2017
	£	£
Stock - materials and work in progress	-	2,000
	-	2,000

7. **Debtors**

	2018	2017
	£	£
Due within one year		
Trade debtors	12,880	11,504
Prepayments and accrued income	-	730
Other debtors	-	13
	12,880	12,247
Due after more than one year		
Other debtors	8,100	-
	8,100	-
	20,980	12,247

8. **Creditors: Amounts Falling Due Within One Year**

	2018	2017
	£	£
Trade creditors	3,307	4,419
Corporation tax	9,538	15,029
Other taxes and social security	148	82
VAT	3,625	3,720
Net wages	1,780	-
Other creditors	97	43
Director's loan account	10,500	19,000
	28,995	42,293

9. **Share Capital**

	2018	2017
Allotted, Called up and fully paid	10	10

10. **General Information**

AJK Accountancy Services Limited is a private company, limited by shares, incorporated in England & Wales, registered number 8681011. The registered office is 63 Cote Green Road, Marple Bridge, Stockport, SK6 5EN.