

**ACCOUNTAX PRACTICE LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017**

Accountax Consultants UK Ltd

Chartered Certified Accountants & Registered Auditors

The Basement
Goodmayes House
45-49 Goodmayes Road
Essex
IG3 9UF

Accountax Practice Ltd
Unaudited Financial Statements
For The Year Ended 28 February 2017

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Accountax Practice Ltd
Balance Sheet
As at 28 February 2017

Registered number: 08904343

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	6		2,245		433
			<u>2,245</u>		<u>433</u>
CURRENT ASSETS					
Debtors	7	924		1,523	
Cash at bank and in hand		3,979		1,987	
		<u>4,903</u>		<u>3,510</u>	
Creditors: Amounts Falling Due Within One Year	8	(1,153)		(2,848)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>3,750</u>		<u>662</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,995</u>		<u>1,095</u>
NET ASSETS			<u>5,995</u>		<u>1,095</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and loss account			5,895		995
			<u>5,995</u>		<u>995</u>
SHAREHOLDERS' FUNDS			<u>5,995</u>		<u>1,095</u>

Accountax Practice Ltd
Balance Sheet (continued)
As at 28 February 2017

For the year ending 28 February 2017 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 Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mrs Shehla Ghafoor

30/11/2017

The notes on pages 4 to 6 form part of these financial statements.

Accountax Practice Ltd
Statement of Changes in Equity
For The Year Ended 28 February 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 March 2015	100	772	872
Profit for the year and total comprehensive income	-	223	223
As at 29 February 2016 and 1 March 2016	100	995	1,095
Profit for the year and total comprehensive income	-	4,900	4,900
As at 28 February 2017	100	5,895	5,995

Accountax Practice Ltd
Notes to the Unaudited Accounts
For The Year Ended 28 February 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:

Fixtures & Fittings	25%
Computer Equipment	33%

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.

3. Average number of employees

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

Accountax Practice Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 28 February 2017

6. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 March 2016	-	1,271	1,271
Additions	1,014	2,494	3,508
As at 28 February 2017	1,014	3,765	4,779
Depreciation			
As at 1 March 2016	-	838	838
Provided during the period	254	1,442	1,696
As at 28 February 2017	254	2,280	2,534
Net Book Value			
As at 28 February 2017	760	1,485	2,245
As at 1 March 2016	-	433	433

7. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	924	1,523
	924	1,523

8. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Corporation tax	772	133
Director's loan account	381	2,715
	1,153	2,848

Accountax Practice Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 28 February 2017

9. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1,000	100	100	100

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

Accountax Practice Ltd Registered number 08904343 is a limited by shares company incorporated in England & Wales. The Registered Office is The Basement, Goodmayes House, 45-49 Goodmayes Road, Ilford, Essex, IG3 9UF.

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.