
ALEX TAYLOR LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

ALEX TAYLOR LIMITED
REGISTERED NUMBER: 09201106

BALANCE SHEET
AS AT 30 SEPTEMBER 2021

| | Note | 2021 £ | 2020 £ |
|---|------|-------------------|-------------------|
| Fixed assets | | | |
| Intangible assets | 4 | 2,000 | 3,000 |
| Tangible assets | 5 | 9,726 | 12,158 |
| | | <u>11,726</u> | <u>15,158</u> |
| Current assets | | | |
| Debtors: amounts falling due within one year | 6 | 22,092 | 496 |
| Cash at bank and in hand | 7 | 2,796 | 10,971 |
| | | <u>24,888</u> | <u>11,467</u> |
| Creditors: amounts falling due within one year | 8 | (20,514) | (6,525) |
| Net current assets | | <u>4,374</u> | <u>4,942</u> |
| Total assets less current liabilities | | <u>16,100</u> | <u>20,100</u> |
| Creditors: amounts falling due after more than one year | 9 | (16,000) | (20,000) |
| Net assets | | <u><u>100</u></u> | <u><u>100</u></u> |
| Capital and reserves | | | |
| Called up share capital | | 100 | 100 |
| | | <u><u>100</u></u> | <u><u>100</u></u> |

ALEX TAYLOR LIMITED
REGISTERED NUMBER: 09201106

BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2021

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 30 September 2022.

.....
Alexandra Taylor
Director

The notes on pages 3 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

1. General information

The Company is a private company limited by shares, incorporated in England. The principal activity of the Company throughout the year was the provision of fitness instruction.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.4 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

2. Accounting policies (continued)

2.5 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight-line basis to the Statement of income and retained earnings over its useful economic life.

Other intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.6 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.10 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2020 - 1).

4. Intangible assets

| | Goodwill |
|-------------------------------------|---------------------|
| | £ |
| Cost | |
| At 1 October 2020 | 10,000 |
| | <hr/> |
| At 30 September 2021 | 10,000 |
| | <hr/> |
| Amortisation | |
| At 1 October 2020 | 7,000 |
| Charge for the year on owned assets | 1,000 |
| | <hr/> |
| At 30 September 2021 | 8,000 |
| | <hr/> |
| Net book value | |
| At 30 September 2021 | <u><u>2,000</u></u> |
| At 30 September 2020 | <u><u>3,000</u></u> |

ALEX TAYLOR LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

5. Tangible fixed assets

| | Fixtures and fittings £ |
|-------------------------------------|------------------------------------|
| Cost or valuation | |
| At 1 October 2020 | 17,426 |
| At 30 September 2021 | 17,426 |
| Depreciation | |
| At 1 October 2020 | 5,268 |
| Charge for the year on owned assets | 2,432 |
| At 30 September 2021 | 7,700 |
| Net book value | |
| At 30 September 2021 | 9,726 |
| At 30 September 2020 | 12,158 |

6. Debtors

| | 2021 £ | 2020 £ |
|--------------------------------|-------------------|-------------------|
| Other debtors | 22,092 | - |
| Prepayments and accrued income | - | 496 |
| | 22,092 | 496 |

Included within other debtors is a loan to Alexandra Taylor, a director, amounting to £16,673 (2020 - £638 included in other creditors).

ALEX TAYLOR LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

7. Cash and cash equivalents

| | 2021 £ | 2020 £ |
|--------------------------|--------------|---------------|
| Cash at bank and in hand | 2,796 | 10,971 |
| Less: bank overdrafts | (1,472) | - |
| | <u>1,324</u> | <u>10,971</u> |

8. Creditors: Amounts falling due within one year

| | 2021 £ | 2020 £ |
|--------------------------------|---------------|--------------|
| Bank overdrafts | 1,472 | - |
| Bank loans | 4,000 | - |
| Amounts owed to joint ventures | 5,956 | - |
| Corporation tax | 8,302 | 3,031 |
| Other creditors | - | 2,492 |
| Accruals and deferred income | 784 | 1,002 |
| | <u>20,514</u> | <u>6,525</u> |

9. Creditors: Amounts falling due after more than one year

| | 2021 £ | 2020 £ |
|------------|---------------|---------------|
| Bank loans | 16,000 | 20,000 |
| | <u>16,000</u> | <u>20,000</u> |

The following liabilities were secured:

| | 2021 £ | 2020 £ |
|-----------|---------------|---------------|
| Bank Loan | 20,000 | 20,000 |
| | <u>20,000</u> | <u>20,000</u> |

Details of security provided:

The loan is a Bounce Back Loan and is secured by the Government.

ALEX TAYLOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

10. Loans

| | 2021 £ | 2020 £ |
|--|---------------|---------------|
| Amounts falling due within one year | | |
| Bank loans | 4,000 | - |
| | <u>4,000</u> | <u>-</u> |
| Amounts falling due 1-5 years | | |
| Bank loans | 16,000 | 20,000 |
| | <u>20,000</u> | <u>20,000</u> |

11. Financial instruments

| | 2021 £ | 2020 £ |
|--|--------------|---------------|
| Financial assets | | |
| Financial assets measured at fair value through profit or loss | <u>2,796</u> | <u>10,971</u> |

Financial assets measured at fair value through profit or loss comprise cash at bank and in hand.

12. Controlling party

The Company is controlled by the director, Alexandra Taylor, by virtue of her shareholding as described in the Director's report.

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.