

**Company Registration Number : 10247436 (England and Wales)**

**1ST ACCOUNTANCY AND BOOKKEEPING SERVICES LTD.**

**Unaudited filleted financial statements**

**For the year ended 30 June 2021**

# **1ST ACCOUNTANCY AND BOOKKEEPING SERVICES LTD.**

## **Contents**

**For the year ended 30 June 2021**

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# **1ST ACCOUNTANCY AND BOOKKEEPING SERVICES LTD.**

## **Company Information**

**For the year ended 30 June 2021**

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<b>Company registration number</b>	10247436 (England and Wales)
<b>Directors</b>	David Osmond Robinson Sumit Agarwal
<b>Registered office address</b>	Dns House, 382 Kenton Road, Harrow, Middlesex, London United Kingdom HA3 8DP
<b>Trading office address</b>	Dns House, 382 Kenton Road, Harrow, Middlesex, London United Kingdom HA3 8DP
<b>Accountant</b>	DNS Associates Chartered Management Accountants Pacific House Harrow, Middlesex HA3 8DP

# 1ST ACCOUNTANCY AND BOOKKEEPING SERVICES LTD.

## Statement of Financial Position For the year ended 30 June 2021

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Intangible assets		45,640	57,050
Property, plant and equipment		<u>225</u>	<u>338</u>
	6	45,865	57,388
<b>Current assets</b>			
Debtors		1,476	23,467
Cash and cash equivalents		<u>27,649</u>	<u>13,626</u>
		29,124	37,093
<b>Current liabilities</b>			
Creditors: Amounts falling due within one year		(4,939)	(9,474)
Corporation tax payable		<u>(6,341)</u>	<u>(6,703)</u>
		(11,280)	(16,177)
Net current assets/(liabilities)		<u>17,845</u>	<u>20,916</u>
Total assets less current liabilities		63,710	78,304
<b>Non-current liabilities</b>			
Creditors: Amounts falling due after more than one year		(87,750)	(54,000)
<b>Net (liabilities)/assets</b>		<u><b>(24,040)</b></u>	<u><b>24,304</b></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Retained earnings		<u>(24,140)</u>	<u>24,204</u>
Shareholder's funds		<u><b>(24,040)</b></u>	<u><b>24,304</b></u>

- For the year ended 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. 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 responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts 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.

Approved by the Board on 28 September 2021

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Sumit Agarwal (Director)

Company registration number: 10247436

# **1ST ACCOUNTANCY AND BOOKKEEPING SERVICES LTD.**

## **Notes to the Financial Statements**

**For the year ended 30 June 2021**

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### **(1) General Information**

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is Dns House, 382 Kenton Road, , Harrow, Middlesex, London, United Kingdom, HA3 8DP.

### **(2) Statement of compliance**

These individual financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A and Companies Act 2006, as applicable to companies subject to the small companies' regime.

### **(3) Summary of significant accounting policies**

#### **Basis of Preparation**

The financial statements have been prepared on the historical cost basis and in accordance with the Companies Act 2006. The presentation and functional currency of the company is pounds sterling. The financial statements are presented in pound units (£) unless stated otherwise.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. The company recognises revenue when the amount of revenue can be measured reliably, when it is probable that future economic benefits will flow to the entity and when specific criteria have been met as described below.

#### **Sale of goods**

Sales of goods are recognised when the company has delivered the goods to the customer, no other significant obligation remains unfulfilled that may affect the customer's acceptance of the products and risks and rewards of ownership have transferred to them.

#### **Rendering of Services**

Rendering of services Revenue from provision of services rendered in the reporting period is recognised when the outcome of a transaction for the rendering of services can be estimated reliably in terms of revenue, costs and its stage of completion of the specific transaction at the end of the reporting period. The stage of completion is determined on the basis of the actual completion of a proportion of the total services to be rendered. When the outcome of a service contract cannot be estimated reliably the company only recognises revenue to the extent of the recoverable expenses recognised.

#### **Interest income**

Interest income is recognised using the effective interest method.

#### **Borrowing costs**

All borrowing related costs are included within the statement of income in the period in which they are incurred using the effective interest method.

### **Intangible fixed assets**

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

### **Goodwill**

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill recognised at acquisition is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight-line basis over its useful life, which is estimated to be 5 years. Goodwill amortisation is included within administration expenses.

### **Property, plant and equipment**

Property, plant and equipment is stated at cost less accumulated depreciation and impairment losses. Part of an item of property, plant and equipment having different useful lives are accounted for as separate items.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Depreciation is provided to write off the cost less estimated residual value, of each asset over its expected useful life as follows:

### **Asset class and depreciation rate**

### **Taxation**

Taxation expense represents the aggregate amount of current tax and deferred tax recognised in the reporting period.

### **Current Tax**

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

### **Employee benefits**

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

#### (4) Employees

During the year, the average number of employees including director was 2 (2020 : 2)

#### (5) Intangible fixed assets

	<b>Goodwill</b> £
<b>Cost</b>	
As at 01 July 2020	57,050
As at 30 June 2021	<u><b>57,050</b></u>
<b>Amortisation</b>	
For the year	11,410
As at 30 June 2021	<u><b>11,410</b></u>
<b>Net book value</b>	
As at 30 June 2021	45,640
As at 30 June 2020	<u><b>57,050</b></u>

#### (6) Fixed assets

	<b>Intangible</b> £	<b>Tangible</b> £	<b>Totals</b> £
<b>Cost</b>			
As at 01 July 2020	57,050	15,934	72,984
As at 30 June 2021	<u><b>57,050</b></u>	<u><b>15,934</b></u>	<u><b>72,984</b></u>
<b>Depreciation/Amortisation</b>			
As at 01 July 2020	-	15,597	15,597
For the year	11,410	112	11,522
As at 30 June 2021	<u><b>11,410</b></u>	<u><b>15,709</b></u>	<u><b>27,119</b></u>
<b>Net book value</b>			
As at 30 June 2021	45,640	225	45,865
As at 30 June 2020	<u><b>57,050</b></u>	<u><b>337</b></u>	<u><b>57,387</b></u>

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.