

Sarah Thompson Accountancy Limited

Unaudited Financial Statements
for the Year Ended 31 October 2018

Sarah Thompson Accountancy Limited

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Sarah Thompson Accountancy Limited

(Registration number: 10436561)

Statement of financial position as at 31 October 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	976	911
Current assets			
Debtors	<u>5</u>	29,046	13,181
Cash at bank and in hand		<u>27,116</u>	<u>8,802</u>
		56,162	21,983
Creditors: Amounts falling due within one year	<u>6</u>	<u>(28,396)</u>	<u>(22,542)</u>
Net current assets/(liabilities)		<u>27,766</u>	<u>(559)</u>
Total assets less current liabilities		28,742	352
Provisions for liabilities		<u>(185)</u>	<u>(173)</u>
Net assets		<u><u>28,557</u></u>	<u><u>179</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>28,457</u>	<u>79</u>
Shareholders funds		<u><u>28,557</u></u>	<u><u>179</u></u>

For the financial year ending 31 October 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 members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Income statement has been taken.

Approved and authorised by the director on 8 July 2019

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Mrs S Thompson
Director

The notes on pages 2 to 5 form an integral part of these financial statements.

Sarah Thompson Accountancy Limited

Notes to the Financial Statements for the Year Ended 31 October 2018

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

16 Avondale Road
Stretford
Manchester
M32 0GB

These financial statements were authorised for issue by the director on 8 July 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements comply with FRS 102 Section 1A for small entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

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Notes to the Financial Statements for the Year Ended 31 October 2018

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is provided on all tangible fixed assets, other than investment properties and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset evenly over its expected useful life as follows:

Asset class	Depreciation method and rate
Office equipment	20% Straight line

Financial instruments

Classification

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the income statement.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2017 - 2).

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Notes to the Financial Statements for the Year Ended 31 October 2018

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 November 2017	1,093	1,093
Additions	355	355
	<hr/>	<hr/>
At 31 October 2018	1,448	1,448
	<hr/>	<hr/>
Depreciation		
At 1 November 2017	182	182
Charge for the year	290	290
	<hr/>	<hr/>
At 31 October 2018	472	472
	<hr/>	<hr/>
Carrying amount		
At 31 October 2018	976	976
	<hr/>	<hr/>
At 31 October 2017	911	911
	<hr/>	<hr/>

5 Debtors

	2018 £	2017 £
Trade debtors	20,226	12,681
Other debtors	8,820	500
	<hr/>	<hr/>
	29,046	13,181
	<hr/>	<hr/>

6 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Taxation and social security	6,842	5,481
Other creditors	21,554	17,061
	<hr/>	<hr/>
	28,396	22,542
	<hr/>	<hr/>

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Notes to the Financial Statements for the Year Ended 31 October 2018

7 Related party transactions

Transactions with directors

	At 1 November 2017 £	Repayments by director £	At 31 October 2018 £
2018			
Mrs S Thompson			
Advances to Director	500	(500)	-

	Advances to directors £	At 31 October 2017 £
2017		
Mrs S Thompson		
Advances to Director	500	500

Loans to related parties

	Participator loan £
2018	
Advanced	8,820

No interest has been charged on these loans and there are no fixed terms for repayment.

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.