

**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021
FOR
BESPOKE ACCOUNTING 2018 LIMITED**

FRIDAY

TU



AB6DOQVK

A05 17/06/2022 #291

COMPANIES HOUSE

AB56MVCQ

A14 31/05/2022 #216

COMPANIES HOUSE

BESPOKE ACCOUNTING 2018 LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

	Page
Company Information	1
Report of the Director	2
Income Statement	3
Other Comprehensive Income	4
Balance Sheet	5
Statement of Changes in Equity	7
Notes to the Financial Statements	8
Accountants' Report	23
Trading and Profit and Loss Account	24

BESPOKE ACCOUNTING 2018 LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2021**

DIRECTOR:

R J Stebbings

REGISTERED OFFICE:

2-4 Ash Lane
Rustington
Littlehampton
West Sussex
BN16 3BZ

REGISTERED NUMBER:

11903588 (England and Wales)

BESPOKE ACCOUNTING 2018 LIMITED

REPORT OF THE DIRECTOR FOR THE YEAR ENDED 31 MAY 2021

The director presents his report with the financial statements of the company for the year ended 31 May 2021.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of provision of accountancy services.

DIRECTOR

R J Stebbings held office during the whole of the period from 1 June 2020 to the date of this report.

DIRECTOR'S RESPONSIBILITIES STATEMENT

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

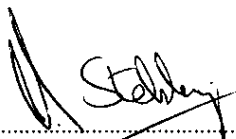
Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 101 'Reduced Disclosure Framework'. Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



.....
R J Stebbings - Director

Date: 19th May 2022

BESPOKE ACCOUNTING 2018 LIMITED**INCOME STATEMENT
FOR THE YEAR ENDED 31 MAY 2021**

		Year Ended 31.5.21 £	Period 25.3.19 to 31.5.20 £
	Notes		
TURNOVER	3	226,565	254,688
Cost of sales		101,889	114,282
GROSS PROFIT		124,676	140,406
Administrative expenses		90,059	86,939
		34,617	53,467
Other operating income		-	10,000
OPERATING PROFIT and PROFIT BEFORE TAXATION	5	34,617	63,467
Tax on profit	6	6,577	12,059
PROFIT FOR THE FINANCIAL YEAR		28,040	51,408

The notes form part of these financial statements

BESPOKE ACCOUNTING 2018 LIMITED**OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MAY 2021**

	Notes	Year Ended 31.5.21 £	Period 25.3.19 to 31.5.20 £
PROFIT FOR THE YEAR		28,040	51,408
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>28,040</u>	<u>51,408</u>

The notes form part of these financial statements

BESPOKE ACCOUNTING 2018 LIMITED (REGISTERED NUMBER: 11903588)**BALANCE SHEET
31 MAY 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Owned			
Tangible assets	8	3,006	4,153
Right-of-use			
Tangible assets	8, 14	11,667	23,333
Investments	9	2	2
		<u>14,675</u>	<u>27,488</u>
CURRENT ASSETS			
Debtors	10	29,315	40,910
Contract assets	3	23,572	25,414
Cash at bank		32,594	8,580
		<u>85,481</u>	<u>74,904</u>
CREDITORS			
Amounts falling due within one year	11	(73,671)	(76,421)
CONTRACT LIABILITIES			
Amounts falling due within one year	3	<u>(25,504)</u>	<u>(13,594)</u>
NET CURRENT LIABILITIES		<u>(13,694)</u>	<u>(15,111)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		981	12,377
CREDITORS			
Amounts falling due after more than one year	12	-	(11,178)
PROVISIONS FOR LIABILITIES	15	<u>(571)</u>	<u>(789)</u>
NET ASSETS		<u>410</u>	<u>410</u>
CAPITAL AND RESERVES			
Called up share capital	16	410	410
SHAREHOLDERS' FUNDS		<u>410</u>	<u>410</u>

The company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

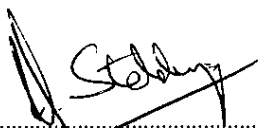
The notes form part of these financial statements

BESPOKE ACCOUNTING 2018 LIMITED (REGISTERED NUMBER: 11903588)

BALANCE SHEET - continued
31 MAY 2021

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

The financial statements were approved by the director and authorised for issue on 16th May 2022 and were signed by:

A handwritten signature in black ink, appearing to read 'R J Stebbings', is written over a horizontal dotted line.

R J Stebbings - Director

The notes form part of these financial statements

BESPOKE ACCOUNTING 2018 LIMITED**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MAY 2021**

	Called up share capital £	Retained earnings £	Total equity £
Changes in equity			
Issue of share capital	410	-	410
Dividends	-	(51,408)	(51,408)
Total comprehensive income	-	51,408	51,408
	<hr/>	<hr/>	<hr/>
Balance at 31 May 2020	410	-	410
	<hr/>	<hr/>	<hr/>
Changes in equity			
Dividends	-	(28,040)	(28,040)
Total comprehensive income	-	28,040	28,040
	<hr/>	<hr/>	<hr/>
Balance at 31 May 2021	410	-	410
	<hr/>	<hr/>	<hr/>

The notes form part of these financial statements

BESPOKE ACCOUNTING 2018 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

1. STATUTORY INFORMATION

Bespoke Accounting 2018 Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparation

These financial statements have been prepared in accordance with Financial Reporting Standard 101 "Reduced Disclosure Framework" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements contain information about Bespoke Accounting 2018 Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of its parent, Xeimadin Group Limited, 8th Floor Becket House 36 Old Jewry, London, EC2R 8DD.

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 101 "Reduced Disclosure Framework":

- the requirements of paragraphs 45(b) and 46 to 52 of IFRS 2 Share-based Payment;
- the requirements of paragraphs 62, B64(d), B64(e), B64(g), B64(h), B64(j) to B64(m), B64(n)(ii), B64(o)(ii), B64(p), B64(q)(ii), B66 and B67 of IFRS 3 Business Combinations;
- the requirements of paragraph 33(c) of IFRS 5 Non Current Assets Held for Sale and Discontinued Operations;
- the requirements of paragraph 24(6) of IFRS 6 Exploration for and Evaluation of Mineral Resources;
- the requirements of IFRS 7 Financial Instruments: Disclosures;
- the requirements of paragraphs 91 to 99 of IFRS 13 Fair Value Measurement;
- the requirements of paragraph 52, the second sentence of paragraph 89, and paragraphs 90, 91 and 93 of IFRS 16 Leases;
- the requirements of paragraph 58 of IFRS 16;
- the requirements of the second sentence of paragraph 110 and paragraphs 113(a), 114, 115, 118, 119(a) to (c), 120 to 127 and 129 of IFRS 15 Revenue from Contracts with Customers;
- the requirement in paragraph 38 of IAS 1 Presentation of Financial Statements to present comparative information in respect of:
 - paragraph 79(a)(iv) of IAS 1;
 - paragraph 73(e) of IAS 16 Property, Plant and Equipment;
 - paragraph 118(e) of IAS 38 Intangible Assets;
 - paragraphs 76 and 79(d) of IAS 40 Investment Property; and
 - paragraph 50 of IAS 41 Agriculture;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D and 111 of IAS 1 Presentation of Financial Statements;
- the requirements of paragraphs 134 to 136 of IAS 1 Presentation of Financial Statements;
- the requirements of IAS 7 Statement of Cash Flows;
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- the requirements of paragraphs 17 and 18A of IAS 24 Related Party Disclosures;
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group;
- the requirements of paragraphs 134(d) to 134(f) and 135(c) to 135(e) of IAS 36 Impairments of Assets.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021**

2. ACCOUNTING POLICIES - continued

Critical accounting judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

In the application of the company's accounting policies, management is required to make judgment estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects the period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have significant effect on the amounts recognised in the financial statements are described below:

a) Impairment of intangible assets and goodwill

The company considers whether intangible assets and/or goodwill are impaired. Where an indication of impairment is identified the estimation of recoverable value requires estimation of the recoverable value of the asset. This requires estimation of the future cash flows from the associated asset and also selection of appropriate discount rates in order to calculate the net present value of those cash flows.

b) Useful economic lives of intangible assets

The annual amortisation charge for intangible assets is sensitive to changes in the estimated useful economic lives of the assets. The useful economic lives are re-assessed annually. They are amended when necessary to reflect current estimates.

c) Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates and physical condition of the assets.

d) Impairment of trade receivables and contract assets

The company makes an estimate of the recoverable value of trade receivables and contract assets. When assessing impairment of trade receivables and contract assets, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021**

2. ACCOUNTING POLICIES - continued

Turnover

Revenue is measured as the fair value of consideration received or receivable for satisfying performance obligations contained in contracts with clients, including expenses and disbursements but excluding discounts and Value Added Tax.

Variable consideration is included in the transaction price only to the extent that it is highly probable that a significant reversal will not be required when the uncertainties determining the level of variable consideration are subsequently resolved. Revenue is recognised when or as the company satisfies performance obligations by transferring control of services to clients. This occurs as follows for the company's various contract types:

- o Time-and-materials contracts are recognised over time as services are provided at the fee rate agreed with the client where there is an enforceable right to payment for performance completed to date.

- o Fixed-fee contracts are recognised over time based on the actual service provided to the end of the reporting period as a proportion of the total services to be provided where there is an enforceable right to payment for performance completed to date. This is determined based on the actual inputs of time and expenses relative to total expected inputs.

- o Performance-fee contracts are recognised when the right to consideration arises on having met the relevant performance related elements.

- o Contingent-fee contracts, over and above any agreed minimum fee, are recognised at the point in time that the contingent event occurs and the company has become entitled to the revenue.

Where contracts include multiple performance obligations, the transaction price is allocated to each performance obligation based on its stand-alone selling price. Where these are not directly observable, they are estimated based on expected cost plus margin. Adjustments are made to allocate discounts proportionately relative to the stand-alone selling price of each performance obligation.

Estimates of revenues, costs or extent of progress toward completion are revised if circumstances change. Any resulting increases or decreases in estimated revenues or costs are reflected in the income statement in the period in which the circumstances that give rise to the revision become known.

For time-and-materials, fixed-fee and licence-fee contracts, fees are usually billed on account based on a payment schedule.

For performance-fee and contingent-fee contracts, fees are usually billed and paid when entitlement to the revenue has been established. If the revenue recognised by the company exceeds the amounts billed, a contract asset is recognised. If the amounts billed exceed the revenue recognised, a contract liability is recognised. Contract assets are reclassified as receivables when billed and the consideration has become unconditional because only the passage of time is required before payment is due.

The company's standard payment terms require settlement of invoices within 14 days of receipt.

The company does not adjust the transaction prices for the time value of money as it does not expect to have any contracts where the period between the transfer of the promised services to the client and the payment by the client exceeds one year.

BESPOKE ACCOUNTING 2018 LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021**

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Long leasehold - in accordance with the property

Fixtures and fittings - 20% on cost

Computer equipment - 25% on cost

Property, plant and equipment consists of:

Fixtures and fittings and computer equipment-these classes of assets are carried under the cost model.

Long leasehold property include right-of-use assets which consist of offices which are carried under the cost model. Right-of-use assets are depreciated over the shorter of the lease term and the useful life of the underlying asset. Depreciation starts at the commencement date of the lease.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021**

2. ACCOUNTING POLICIES - continued

Financial instruments

i) Financial assets

Basic financial assets, including trade and other receivables, and cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss. If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price.

Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

ii) Financial liabilities

Basic financial liabilities, including trade and other payables, bank loans, and loans from fellow Group companies are classified as debt, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a pre-payment for liquidity services and amortised over the period of the facility to which it relates.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021**

2. ACCOUNTING POLICIES - continued

Taxation

Current tax is the amount of income tax payable in respect of the taxable profit for the year or prior years. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is recognised on all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are only 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 tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Leases

Leases are recognised as finance leases. The lease liability is initially recognised at the present value of the lease payments which have not yet been made and subsequently measured under the amortised cost method. The initial cost of the right-of-use asset comprises the amount of the initial measurement of the lease liability, lease payments made prior to the lease commencement date, initial direct costs and the estimated costs of removing or dismantling the underlying asset per the conditions of the contract.

Where ownership of the right-of-use asset transfers to the lessee at the end of the lease term, the right-of-use asset is depreciated over the asset's remaining useful life. If ownership of the right-of-use asset does not transfer to the lessee at the end of the lease term, depreciation is charged over the shorter of the useful life of the right-of-use asset and the lease term.

Employee benefit costs

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the income statement in the period to which they relate.

Government grants

Government grants received on capital expenditure are generally deducted in arriving at the carrying amount of the asset purchased. Grants for revenue expenditure are netted against the cost incurred by the company. Where retention of a government grant is dependent on the Group satisfying certain criteria, it is initially recognised as deferred income. When the criteria for retention have been satisfied, the deferred income balance is released to the consolidated statement of comprehensive income or netted against the asset purchased.

Trade and other receivables

Trade and other receivables where payment is due within one year do not constitute a financing transaction and are recorded at the undiscovered amount expected to be received, less attributable transaction costs. Any subsequent impairment is recognised as an expense in profit or loss.

If payment is due after more than one year or if there is any other indication of a financing transaction, trade and other receivables are recorded initially at fair value less attributable transaction costs. In this situation, fair value is equal to the amount expected to be received, discounted at a market-related interest rate.

All trade and other receivables are subsequently measured at amortised cost, net of impairment.

BESPOKE ACCOUNTING 2018 LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MAY 2021

2. ACCOUNTING POLICIES - continued

Impairment and write-offs

The company always recognises lifetime ECL (expected credit losses) for trade receivables and contract assets, which are estimated using a provision matrix by reference to past default experience of the debtor and an analysis of the debtor's current financial position, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including the time value of money where appropriate.

The company writes off a receivable when there is information indicating that the debtor is in severe difficulty and there is no realistic prospect of recovery. Financial assets written off are still subject to enforcement activities. Any recoveries made are recognised in profit or loss.

Going concern

The directors believe that the company is experiencing good levels of revenue growth and profitability, and that it is well placed to manage its business risks successfully. Accordingly, they have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and they believe that it is appropriate to apply the going concern basis of accounting in preparing the financial statements.

3. TURNOVER

Revenue from contracts with customers

The company operates from the UK and all turnover is attributable to the UK

The company's turnover of £226,565 (2020-£254,688) consists entirely of contract revenue from customers.

Contract balances

	Year Ended 31.5.21 £	Period 25.3.19 to 31.5.20 £
Debtors included in "Trade and other debtors"	<u>13,613</u>	<u>12,349</u>
Contract assets		
Current		
Contract assets	<u>23,572</u>	<u>25,414</u>
Contract liabilities		
Current		
Contract liabilities	<u>25,504</u>	<u>13,594</u>

4. EMPLOYEES AND DIRECTORS

	Year Ended 31.5.21 £	Period 25.3.19 to 31.5.20 £
Wages and salaries	109,830	113,527
Social security costs	9,288	8,854
Other pension costs	1,907	2,037
	<u>121,025</u>	<u>124,418</u>

BESPOKE ACCOUNTING 2018 LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021****4. EMPLOYEES AND DIRECTORS - continued**

The average number of employees during the year was as follows:

	Year Ended 31.5.21	Period 25.3.19 to 31.5.20
Directors	1	1
Chargeable staff	3	3
Administration	1	1
	<u>5</u>	<u>5</u>

	Year Ended 31.5.21 £	Period 25.3.19 to 31.5.20 £
Director's remuneration	<u>17,878</u>	<u>24,506</u>

5. PROFIT BEFORE TAXATION

The profit before taxation is stated after charging:

	Year Ended 31.5.21 £	Period 25.3.19 to 31.5.20 £
Cost of inventories recognised as expense	101,889	114,282
Leases	12,377	12,717
Depreciation - owned assets	1,147	633
Depreciation - assets on hire purchase contracts or finance leases	<u>11,666</u>	<u>11,667</u>

6. TAXATION**Analysis of tax expense**

	Year Ended 31.5.21 £	Period 25.3.19 to 31.5.20 £
Current tax: Tax	6,795	11,270
Deferred tax	<u>(218)</u>	<u>789</u>
Total tax expense in income statement	<u>6,577</u>	<u>12,059</u>

BESPOKE ACCOUNTING 2018 LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021****6. TAXATION - continued****Factors affecting the tax expense**

The tax assessed for the year is the same as (2020 - higher) the standard rate of corporation tax in the UK. The difference is explained below:

	Year Ended 31.5.21 £	Period 25.3.19 to 31.5.20 £
Profit before income tax	34,617	63,467
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2020 - 19%)	6,577	12,059
Effects of:		
Expenses not deductible for tax purposes	218	120
Other timing differences	-	(909)
Deferred tax arising due to excess capital allowances	(218)	789
Tax expense	6,577	12,059

7. DIVIDENDS

	Year Ended 31.5.21 £	Period 25.3.19 to 31.5.20 £
A Ordinary shares of £1 each Final	24,902	44,738
B Ordinary shares of £1 each Final	2,190	4,662
C Ordinary shares of £1 each Final	948	2,008
	28,040	51,408

BESPOKE ACCOUNTING 2018 LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MAY 2021

8. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 June 2020 and 31 May 2021	35,000	1,000	3,786	39,786
DEPRECIATION				
At 1 June 2020	11,667	200	433	12,300
Charge for year	11,666	200	947	12,813
At 31 May 2021	23,333	400	1,380	25,113
NET BOOK VALUE				
At 31 May 2021	11,667	600	2,406	14,673
At 31 May 2020	23,333	800	3,353	27,486

9. INVESTMENTS

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Bespoke Outsourced Bookkeeping Services Limited

Registered office: 2-4 Ash Lane, Rustington, Littlehampton, West Sussex BN16 3BZ

Nature of business: Dormant

	% holding	
Class of shares:	Ordinary	100.00
		31.5.21
		£
Aggregate capital and reserves	2	31.5.20
		£
		2

BESPOKE ACCOUNTING 2018 LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MAY 2021

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade receivables

The average credit period on revenue sales is 14 days. No interest is charged on outstanding receivables. The carrying amount of trade and other receivables approximates the fair value.

The company recognises a loss allowance of 5.1% for receivables over 90 days past due because historical experience has indicated that these receivables are generally not recoverable. These accounts include a loss allowance of £689 (2019- £840).

At 31 May 2021 trade receivables and contract assets of £Nil (2020-£Nil) were determined to be impaired.

Other than as disclosed below for the expected credit loss rate, there has been no change in the estimation techniques or significant assumptions made during the current reporting period.

The following table details the risk profile of trade receivables and contract assets based on the company's provision matrix.

	Estimated total Lifetime gross carrying amount	Expected credit losses	Expected Credit loss default rate
Trade receivables and contract assets			
days past due			
Current	6,667	8	0.1%
More than 30 days	4,652	4	0.1%
More than 60 days	479	1	0.2%
More than 90 days	1,815	93	5.1%
	13,613	106	.7%
Trade receivables and contract assets		2021	2020
		£	£
Trade receivables		13,613	12,349
Contract assets		23,678	26,254
Expected credit losses		(106)	(840)
Net trade receivables and contract assets		37,185	37,763

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Leases (see note 13)	12,016	11,178
Trade creditors	16,150	15,189
Tax	6,795	11,270
Social security and other taxes	2,521	2,124
VAT	14,765	10,733
Other creditors	663	630
Accrued expenses	20,761	25,297
	<u>73,671</u>	<u>76,421</u>

BESPOKE ACCOUNTING 2018 LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021****12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021 £	2020 £
Leases (see note 13)	-	11,178

13. FINANCIAL LIABILITIES - BORROWINGS

	2021 £	2020 £
Current:		
Leases (see note 14)	12,016	11,178
Non-current:		
Leases (see note 14)	-	11,178

Terms and debt repayment schedule

	1 year or less £
Leases	12,016

14. LEASING**Right-of-use assets****Tangible fixed assets**

	2021 £	2020 £
COST		
At 1 June 2020	35,000	-
Additions	-	35,000
	35,000	35,000
DEPRECIATION		
At 1 June 2020	11,667	-
Charge for year	11,666	11,667
	23,333	11,667
NET BOOK VALUE	11,667	23,333

At 31 May 2021, the company is committed to £12,016 (2020-£24,455) in future lease payments, none of which relates to short-term leases. The carrying amount of the lease liabilities approximates the fair value.

The company's obligations are secured by the lessors' title to the leased offices which have a carrying value of £11,667 (2020-£23,333). The company does not face a significant liquidity risk with regard to its lease liabilities and these are monitored as part of the overall process of managing cash flows. The maturity analysis of lease liabilities is presented in note 15.

BESPOKE ACCOUNTING 2018 LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021**

14. LEASING - continued

Other leases

	Year Ended 31.5.21 £	Period 25.3.19 to 31.5.20 £
Short-term leases	12,377	12,717

Lease liabilities

Minimum lease payments fall due as follows:

	2021 £	2020 £
Gross obligations repayable:		
Within one year	12,016	11,178
Between one and five years	-	11,178
	<u>12,016</u>	<u>22,356</u>

Finance charges repayable:

	<u> </u>	<u> </u>
Net obligations repayable:		
Within one year	12,016	11,178
Between one and five years	-	11,178
	<u>12,016</u>	<u>22,356</u>

15. PROVISIONS FOR LIABILITIES

	2021 £	2020 £
Deferred tax	571	789
	<u> </u>	<u> </u>
		Deferred tax £
Balance at 1 June 2020		789
Excess Capital Allowances		(218)
		<u> </u>
Balance at 31 May 2021		571

BESPOKE ACCOUNTING 2018 LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021****16. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2021	2020
Number:	Class:		£	£
190	A Ordinary	£1	190	190
4	B Ordinary	£1	4	4
4	C Ordinary	£1	4	4
2	D Ordinary	£1	2	2
210	XPSL Share	£1	210	210
			<u>410</u>	<u>410</u>

17. RESERVES

	Retained earnings £
Profit for the year	28,040
Dividends	<u>(28,040)</u>
At 31 May 2021	<u>-</u>

18. PENSION COMMITMENTS

The company operates a defined contribution scheme. During the year the company contributed £1,907 (2020-£2,037). There were outstanding contributions at the balance sheet date of £451 (2020-£418).

19. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the year ended 31 May 2021 and the period ended 31 May 2020:

	2021 £	2020 £
R J Stebbings		
Balance outstanding at start of year	-	-
Amounts advanced	21,088	-
Amounts repaid	<u>(21,088)</u>	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

20. RELATED PARTY DISCLOSURES

During period, the company was charged £4,613 (2020- £3,176) by Xeinaadin Group Limited for membership fees. At the period end £nil (2020- £nil) was owing to Xeinaadin Group Limited.

During the period, the company charged £12,000 (2020- £1,610) to Xeinaadin Group Limited for various expenses incurred by the Director. At the period end £nil (2020- £nil) was owed by Xeinaadin Group Limited.

Contract Assets at the period end include £18,000 (2020- £18,000) for services rendered to Xeinaadin Group Limited during the period.

BESPOKE ACCOUNTING 2018 LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021

21. ULTIMATE CONTROLLING PARTY

The immediate parent undertaking of the company is Xinadin UK Professional Services Limited and the ultimate parent undertaking of the company is Xinadin Group Limited.

The registered offices of the immediate and ultimate parent undertakings are 8th Floor Beckett House, 36 Old Jewry, London EC2R 8DD.

**ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
BESPOKE ACCOUNTING 2018 LIMITED**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bespoke Accounting 2018 Limited for the year ended 31 May 2021 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Bespoke Accounting 2018 Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Bespoke Accounting 2018 Limited and state those matters that we have agreed to state to the director of Bespoke Accounting 2018 Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bespoke Accounting 2018 Limited and its director for our work or for this report.

It is your duty to ensure that Bespoke Accounting 2018 Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Bespoke Accounting 2018 Limited. You consider that Bespoke Accounting 2018 Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Bespoke Accounting 2018 Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Date: 19/5/2022

BESPOKE ACCOUNTING 2018 LIMITED

**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MAY 2021**

	Year Ended 31.5.21		Period 25.3.19 to 31.5.20	
	£	£	£	£
Sales		226,565		254,688
Cost of sales				
Wages	83,952		89,021	
Social security	7,713		7,215	
Pensions	1,907		2,037	
Other direct costs	138		296	
Sub contractors	3,051		8,988	
Staff Welfare	1,614		1,501	
Contract Services	325		2,350	
Tax Investigation Insurance	3,189		2,874	
		101,889		114,282
GROSS PROFIT		124,676		140,406
Other income				
Government grants		-		10,000
		124,676		150,406
Expenditure				
Leases	710		1,050	
Other establishment costs	3,044		2,662	
Rates and water	2,162		2,133	
Light and heat	683		1,151	
Directors' salaries	17,878		24,506	
Directors' social security	1,575		1,639	
Directors' pensions paid	8,000		-	
Leases	11,667		11,667	
Telephone	1,910		1,913	
Post and stationery	2,576		3,287	
Travelling and subsistence	931		768	
Insurance	355		600	
Insurance	1,357		924	
Repairs and renewals	338		1	
Household and cleaning	1,265		867	
Books & Publications	645		808	
Other professional fees	2,257		684	
Computer costs	23,819		24,331	
Sundry expenses	28		43	
Subscriptions	40		710	
Legal fees	1,015		585	
Depreciation of tangible fixed assets				
Fixtures and fittings	200		200	
Computer equipment	946		433	
Advertising	846		1,085	
Bad debts	(29)		700	
Group Fees	4,613		3,176	
		88,831		85,923
Carried forward		35,845		64,483

This page does not form part of the statutory financial statements

BESPOKE ACCOUNTING 2018 LIMITED**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MAY 2021**

	Year Ended 31.5.21		Period 25.3.19 to 31.5.20	
	£	£	£	£
Brought forward		35,845		64,483
Finance costs				
Bank charges	825		607	
Credit card	403		409	
		<u>1,228</u>		<u>1,016</u>
NET PROFIT		<u><u>34,617</u></u>		<u><u>63,467</u></u>

This page does not form part of the statutory financial statements