REGISTERED NUMBER: 11940139 (England and Wales)

# S JOSEPH ASSOCIATES LTD

## UNAUDITED FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 30 APRIL 2021

Higginson & Co (UK) Ltd
3 Kensworth Gate
200 - 204 High Street South
Dunstable
Bedfordshire
LU6 3HS

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# FOR THE YEAR ENDED 30 APRIL 2021

## COMPANY INFORMATION
## FOR THE YEAR ENDED 30 APRIL 2021

| | |
|---|---|
| **DIRECTORS:** | S Joseph<br>Dr J Bartlett |
| **REGISTERED OFFICE:** | 13 Carlisle Avenue<br>St Albans<br>Hertfordshire<br>AL3 5LU |
| **REGISTERED NUMBER:** | 11940139 (England and Wales) |
| **ACCOUNTANTS:** | Higginson & Co (UK) Ltd<br>3 Kensworth Gate<br>200 - 204 High Street South<br>Dunstable<br>Bedfordshire<br>LU6 3HS |

# S JOSEPH ASSOCIATES LTD (REGISTERED NUMBER: 11940139)

## BALANCE SHEET
## 30 APRIL 2021

| | Notes | 30.4.21 £ | £ | 30.4.20 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Intangible assets | 4 | | 6,000 | | 8,000 |
| | | | | | |
| **CURRENT ASSETS** | | | | | |
| Stocks | | 765 | | 9,390 | |
| Debtors | 5 | 27,554 | | 9,666 | |
| Cash at bank | | 39,746 | | 50,248 | |
| | | 68,065 | | 69,304 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 6 | 54,513 | | 42,883 | |
| **NET CURRENT ASSETS** | | | 13,552 | | 26,421 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 19,552 | | 34,421 |
| | | | | | |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | | | 100 | | 100 |
| Retained earnings | | | 19,452 | | 34,321 |
| **SHAREHOLDERS' FUNDS** | | | 19,552 | | 34,421 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) 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


continued...

## BALANCE SHEET - continued
## 30 APRIL 2021

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 13 January 2022 and were signed on its behalf by:

S Joseph - Director

# NOTES TO THE FINANCIAL STATEMENTS
# FOR THE YEAR ENDED 30 APRIL 2021

1. **STATUTORY INFORMATION**

S Joseph Associates Ltd 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 preparing the financial statements**
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**
Goodwill, being the amount paid in connection with the acquisition of a business in 2019, is being amortised evenly over its estimated useful life of five years.

**Intangible assets**
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Stocks**
Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Taxation**
Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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 measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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



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2. **ACCOUNTING POLICIES - continued**

**Pension costs and other post-retirement benefits**
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2020 - 2 ) .

4. **INTANGIBLE FIXED ASSETS**

| | Goodwill |
|---|---|
| | £ |
| **COST** | |
| At 1 May 2020 | |
| and 30 April 2021 | 10,000 |
| **AMORTISATION** | |
| At 1 May 2020 | 2,000 |
| Charge for year | 2,000 |
| At 30 April 2021 | 4,000 |
| **NET BOOK VALUE** | |
| At 30 April 2021 | 6,000 |
| At 30 April 2020 | 8,000 |

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 30.4.21 | 30.4.20 |
|---|---|---|
| | £ | £ |
| Trade debtors | 27,554 | 9,666 |

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 30.4.21 | 30.4.20 |
|---|---|---|
| | £ | £ |
| Corporation tax | 7,096 | 9,186 |
| Directors' current accounts | 45,917 | 32,197 |
| Accrued expenses | 1,500 | 1,500 |
| | 54,513 | 42,883 |

7. **RELATED PARTY DISCLOSURES**

The company was incorporated on the 11th of April 2019. At incorporation the company acquired the business of S Joseph from Mr S Joseph who is the managing director.

On incorporation Mr S Joseph and Dr J Bartlett subscribed for 50 £1 shares each.