

Registered Number:3972790

England and Wales

Accountancy Tax & VAT Ltd

Report of the Directors and Unaudited Financial Statements

For the year ended 31 May 2018



Accountancy Tax & VAT Ltd
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Accountancy Tax & VAT Ltd
Company Information
For the year ended 31 May 2018

Directors

Mrs A Ford
Professor R C Ford

Registered Number

3972790

Registered Office

Prescott
Skellorn Green Adlington
Macclesfield
Cheshire

Accountancy Tax & VAT Ltd
Directors' Report
For the year ended 31 May 2018

The directors present their report and accounts for the year ended 31 May 2018.

Principal activities

The principal activity of the company continued to be that of accountancy and taxation services, including VAT advice. The company continues to operate a strong local client base generated by personal recommendations. It prepares accounts and tax returns for local businesses and individuals.

Directors

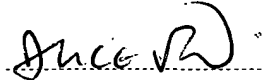
The directors who served the company throughout the year were as follows:

Mrs A Ford

Professor R C Ford

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

Signed on behalf of the board of directors



Mrs A Ford
Director

Date: 07 January 2019

Accountancy Tax & VAT Ltd
Income Statement
For the year ended 31 May 2018

	Notes	2018 £	2017 £
Turnover		8,945	9,941
Gross profit		<u>8,945</u>	<u>9,941</u>
Administrative expenses		(6,509)	(1,750)
Operating profit		<u>2,436</u>	<u>8,191</u>
Other interest receivable and similar income		3	19
Profit before taxation		<u>2,439</u>	<u>8,210</u>
Taxation	2	(468)	(1,634)
Profit for the financial year		<u><u>1,971</u></u>	<u><u>6,576</u></u>

Accountancy Tax & VAT Ltd
Other Comprehensive Income
For the year ended 31 May 2018

	2018 £	2017 £
Profit for the financial year	1,971	6,576
Total comprehensive income since last annual report	1,971	6,576

Accountancy Tax & VAT Ltd
Statement of Financial Position
As at 31 May 2018

	Notes	2018 £	2017 £
Fixed assets			
Property, plant and equipment	3	92	115
		<u>92</u>	<u>115</u>
Current assets			
Trade and other receivables	4	665	660
Cash and cash equivalents		3,785	2,862
		<u>4,450</u>	<u>3,522</u>
Trade and other payables: amounts falling due within one year	5	(1,735)	(2,801)
Net current assets		<u>2,715</u>	<u>721</u>
Total assets less current liabilities		<u>2,807</u>	<u>836</u>
Net assets		<u>2,807</u>	<u>836</u>
Capital and reserves			
Called up share capital		100	100
Retained earnings		2,707	736
Shareholders' funds		<u>2,807</u>	<u>836</u>

For the year ended 31 May 2018 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

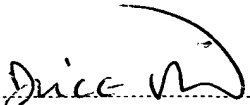
The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for:

- a) ensuring that the company keeps proper 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 Section 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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board on 07 January 2019 and were signed by:


 Mrs A Ford
 Director

Accountancy Tax & VAT Ltd
Statement of Changes in Equity
For the year ended 31 May 2018

	Share Capital	Retained earnings	Total
	£	£	£
Balance at 01 June 2016	100	3,964	4,064
Profit for the year	-	6,576	6,576
Dividends	-	(9,804)	(9,804)
Balance at 31 May 2017 and 01 June 2017	100	736	836
Profit for the year	-	1,971	1,971
Balance at 31 May 2018	100	2,707	2,807

Accountancy Tax & VAT Ltd
Notes to the Financial Statements
For the year ended 31 May 2018

Statutory Information

Accountancy Tax & VAT Ltd is a private limited company, limited by shares, domiciled in England and Wales, registration number 3972790.

Registered address:
Prescott
Skellorn Green Adlington
Macclesfield
Cheshire

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer equipment	20% Reducing balance
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2. Taxation

The taxation charge is based on the taxable profit for the year and comprises:

	2018 £	2017 £
UK taxation		
UK corporation tax	468	1,634
Tax on profit on ordinary activities	<u>468</u>	<u>1,634</u>

The rate of taxation is 19%.

Accountancy Tax & VAT Ltd
Notes to the Financial Statements Continued
For the year ended 31 May 2018

3. Property, plant and equipment

	Computer equipment £
Cost or valuation	
At 01 June 2017	549
At 31 May 2018	<u>549</u>
Provision for depreciation and impairment	
At 01 June 2017	434
Charge for year	23
At 31 May 2018	<u>457</u>
Net book value	
At 31 May 2018	<u>92</u>
At 31 May 2017	<u>115</u>

4. Trade and other receivables

	2018	2017
	£	£
Trade debtors	665	660

5. Trade and other payables: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	(1)	(1)
Taxation and social security	468	1,634
Other creditors	1,268	1,168
	<u>1,735</u>	<u>2,801</u>

6. Related party transactions

There were no related party transactions.

7. Subsequent events

There were no post balance sheet events.

8. Average number of persons employed

During the year the average number of employees was 1 (2017 : 1)

9. Transition to FRS 102

First time adoption of FRS102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.