

# Immigration Advice Service Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 July 2019

Tree Accountancy Limited  
Chartered Certified Accountants

First Floor  
Eastgate  
Castle Street  
Castlefield  
Manchester  
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# Immigration Advice Service Ltd

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# Immigration Advice Service Ltd

## Company Information

**Director** Mr O Okeregha

**Registered office** Ashwood House  
Ellen Street  
Oldham  
OL9 6QR

**Accountants** Tree Accountancy Limited  
Chartered Certified Accountants  
First Floor  
Eastgate  
Castle Street  
Castlefield  
Manchester  
M3 4LZ

# Immigration Advice Service Ltd

(Registration number: 07700587)

## Balance Sheet as at 31 July 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	771,337	695,212
<b>Current assets</b>			
Stocks	<u>5</u>	131,106	62,903
Debtors	<u>6</u>	1,308,168	1,261,169
Cash at bank and in hand		960,717	1,009,885
		<u>2,399,991</u>	<u>2,333,957</u>
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(1,784,722)</u>	<u>(1,767,522)</u>
<b>Net current assets</b>		<u>615,269</u>	<u>566,435</u>
<b>Total assets less current liabilities</b>		1,386,606	1,261,647
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	<u>(454,446)</u>	<u>(527,051)</u>
<b>Provisions for liabilities</b>		<u>(43,328)</u>	<u>(28,524)</u>
<b>Net assets</b>		<u>888,832</u>	<u>706,072</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		888,732	705,972
Total equity		<u>888,832</u>	<u>706,072</u>

For the financial year ending 31 July 2019 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 his 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 Profit and Loss Account has been taken.

The notes on pages 4 to 9 form an integral part of these financial statements.

**Immigration Advice Service Ltd**

**(Registration number: 07700587)  
Balance Sheet as at 31 July 2019**

Approved and authorised by the director on 30 April 2020

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Mr O Okeregha  
Director

The notes on pages 4 to 9 form an integral part of these financial statements.  
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# Immigration Advice Service Ltd

## Notes to the Financial Statements for the Year Ended 31 July 2019

### 1 General information

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

The address of its registered office is:

Ashwood House  
Ellen Street  
Oldham  
OL9 6QR  
England

The company's registration number is: 07700587

### 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 have been prepared in accordance with Financial Reporting Standard 102 Section 1A - '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 except that as disclosed in the accounting policies certain items are shown at fair value.

#### 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.

# Immigration Advice Service Ltd

## Notes to the Financial Statements for the Year Ended 31 July 2019

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.

### 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 charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	4 years straight line
Computer Equipment	4 years straight line
Office Equipment	4 years straight line
Leasehold Improvements	4 years straight line

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### Stocks

Work in progress is calculated based on the unbilled legal aid work at the end of the year and a proportion of related costs incurred.

# Immigration Advice Service Ltd

## Notes to the Financial Statements for the Year Ended 31 July 2019

### Trade creditors

Trade creditors 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 the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

### Research and development

Expenditure on research and development is written off in the year in which it is incurred.

### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 94 (2018 - 63).



## Immigration Advice Service Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2019

#### 4 Tangible assets

	Land and buildings £	Long leasehold land and buildings £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>				
At 1 August 2018	535,156	-	268,964	804,120
Additions	5,265	23,893	115,331	144,489
At 31 July 2019	540,421	23,893	384,295	948,609
<b>Depreciation</b>				
At 1 August 2018	-	-	108,908	108,908
Charge for the year	-	1,473	66,891	68,364
At 31 July 2019	-	1,473	175,799	177,272
<b>Carrying amount</b>				
At 31 July 2019	540,421	22,420	208,496	771,337
At 31 July 2018	535,156	-	160,056	695,212

#### 5 Stocks

	2019 £	2018 £
Work in progress	131,106	62,903

#### 6 Debtors

	2019 £	2018 £
Trade debtors	840,096	899,393
Prepayments	150,419	103,794
Other debtors	317,653	257,982
	1,308,168	1,261,169

## Immigration Advice Service Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2019

#### 7 Creditors

##### Creditors: amounts falling due within one year

	Note	2019 £	2018 £
<b>Due within one year</b>			
Bank loans and overdrafts	<u>8</u>	74,275	75,097
Trade creditors		192,962	160,323
Taxation and social security		75,255	69,514
Accruals and deferred income		519,721	481,169
Other creditors		922,509	981,419
		1,784,722	1,767,522

##### Creditors: amounts falling due after more than one year

	Note	2019 £	2018 £
<b>Due after one year</b>			
Loans and borrowings	<u>8</u>	454,446	527,051
<b>Due after more than five years</b>			
After more than five years by instalments		199,965	260,076

Security on the loans is held by a charge on the property and a fixed and floating charge over the assets of the company.

#### 8 Loans and borrowings

	2019 £	2018 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	454,446	527,051

## Immigration Advice Service Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2019

	2019 £	2018 £
<b>Current loans and borrowings</b>		
Bank borrowings	<u>74,275</u>	<u>75,097</u>

Included in the loans and borrowings are the following amounts due after more than five years:

#### 9 Obligations under leases and hire purchase contracts

##### Operating leases

The total of future minimum lease payments is as follows:

	2019 £	2018 £
Not later than one year	190,884	246,697
Later than one year and not later than five years	<u>173,112</u>	<u>190,884</u>
	<u>363,996</u>	<u>437,581</u>

The amount of non-cancellable operating lease payments recognised as an expense during the year was £246,697 (2018 - £226,637).

#### 10 Related party transactions

##### Summary of transactions with other related parties

At the year end the company was owed £43,535 (2018 - £39,464) from two companies which have a common director and shareholder.

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