

Accountancy Services (Batley) Limited
Filleted Unaudited Financial Statements
31 March 2017



BURLINSON SHAW & CO

Accountants
21 Henrietta Street
Batley
West Yorkshire
WF17 5DN

Accountancy Services (Batley) Limited

Financial Statements

Year ended 31 March 2017

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Accountancy Services (Batley) Limited

Officers and Professional Advisers

The board of directors

J H Shaw
J D Evans
I P Smith

Company secretary

I P Smith

Registered office

21 Henrietta Street
Batley
West Yorkshire
WF17 5DN

Accountants

Burlinson Shaw & Co
Accountants
21 Henrietta Street
Batley
West Yorkshire
WF17 5DN

Accountancy Services (Batley) Limited

Statement of Financial Position

31 March 2017

	Note	2017 £	£	2016 £
Fixed assets				
Intangible assets	5		–	27,417
Tangible assets	6		4,400	5,177
			<u>4,400</u>	<u>32,594</u>
Current assets				
Debtors	7	186,472		153,066
Cash at bank and in hand		53,044		48,575
		<u>239,516</u>		<u>201,641</u>
Creditors: amounts falling due within one year	8	191,156		178,214
Net current assets			<u>48,360</u>	<u>23,427</u>
Total assets less current liabilities			52,760	56,021
Creditors: amounts falling due after more than one year	9		36,138	52,034
Provisions				
Taxation including deferred tax			836	1,035
Net assets			<u>15,786</u>	<u>2,952</u>

The statement of financial position
continues on the following page.
The notes on pages 4 to 8 form part of these financial statements.

Accountancy Services (Batley) Limited

Statement of Financial Position *(continued)*

31 March 2017

	Note	2017 £	£	2016 £
Capital and reserves				
Called up share capital			99	99
Profit and loss account			<u>15,687</u>	<u>2,853</u>
Shareholders funds			<u>15,786</u>	<u>2,952</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 28 December 2017, and are signed on behalf of the board by:

J H Shaw
Director

J D Evans
Director



John Daneth Evans.

Company registration number: 06155324

The notes on pages 4 to 8 form part of these financial statements.

Accountancy Services (Batley) Limited

Notes to the Financial Statements

Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 21 Henrietta Street, Batley, West Yorkshire, WF17 5DN.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

Accountancy Services (Batley) Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

3. Accounting policies *(continued)*

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 10% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and Fittings - 15% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Accountancy Services (Batley) Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 9 (2016: 9).

Accountancy Services (Batley) Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

5. Intangible assets

	Goodwill £
Cost	
At 1 April 2016 and 31 March 2017	235,000
Amortisation	
At 1 April 2016	207,583
Charge for the year	27,417
At 31 March 2017	235,000
Carrying amount	
At 31 March 2017	-
At 31 March 2016	27,417

6. Tangible assets

	Fixtures and fittings £	Total £
Cost		
At 1 April 2016 and 31 March 2017	11,300	11,300
Depreciation		
At 1 April 2016	6,123	6,123
Charge for the year	777	777
At 31 March 2017	6,900	6,900
Carrying amount		
At 31 March 2017	4,400	4,400
At 31 March 2016	5,177	5,177

7. Debtors

	2017 £	2016 £
Trade debtors	180,365	147,080
Other debtors	6,107	5,986
	<u>186,472</u>	<u>153,066</u>

8. Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	15,909	14,759
Trade creditors	1,663	890
Corporation tax	18,352	15,399
Social security and other taxes	36,237	24,648
Other creditors	118,995	122,518
	<u>191,156</u>	<u>178,214</u>

Accountancy Services (Batley) Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

8. Creditors: amounts falling due within one year *(continued)*

The directors have personally guaranteed the bank loan and overdraft to the amount of £57,000 each

9. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Bank loans and overdrafts	<u>36,138</u>	<u>52,034</u>

The directors have personally guaranteed the bank loan and overdraft to the amount of £57,000 each .

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.

Accountancy Services (Batley) Limited

Management Information

Year ended 31 March 2017

The following pages do not form part of the financial statements.

Accountancy Services (Batley) Limited

Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Accountancy Services (Batley) Limited

Year ended 31 March 2017

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 March 2017, which comprise the statement of financial position and the related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Burlinson Shaw & Co.

BURLINSON SHAW & CO
Accountants

21 Henrietta Street
Batley
West Yorkshire
WF17 5DN

28 December 2017