REGISTERED NUMBER: 07777901 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 September 2019

for

Corfield Accountancy Limited

Contents of the Financial Statements
for the Year Ended 30 September 2019

Company Information
for the Year Ended 30 September 2019

DIRECTOR:	Miss M R Corfield
SECRETARY:	
REGISTERED OFFICE:	Myrick House Hendomen Montgomery Powys SY15 6EZ
REGISTERED NUMBER:	07777901 (England and Wales)
ACCOUNTANTS:	Corfield Accountancy Limited Chartered Accountants Myrick House Hendomen Montgomery Powys SY15 6EZ

Balance Sheet
30 September 2019

	Notes	30.9.19 £	30.9.19 £	30.9.18 £	30.9.18 £
FIXED ASSETS					
Intangible assets	4		8,100		12,150
Tangible assets	5		1,339		2,418
			9,439		14,568
CURRENT ASSETS					
Debtors	6	6,188		4,744	
Cash at bank		850		1,138	
		7,038		5,882	
CREDITORS					
Amounts falling due within one year	7	13,455		10,932	
NET CURRENT LIABILITIES			(6,417)		(5,050)
TOTAL ASSETS LESS CURRENT LIABILITIES			3,022		9,518
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			3,021		9,517
SHAREHOLDERS' FUNDS			3,022		9,518

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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...

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 7 June 2020 and were signed by:

Miss M R Corfield - Director

1. STATUTORY INFORMATION

Corfield Accountancy 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 represents net invoiced sales of services, excluding value added tax.

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.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 33% on cost and 25% on cost

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1) .

 continued...

4. INTANGIBLE FIXED ASSETS

Goodwill, being the amount paid in connection with the acquisition of a portfolio of clients in 2011, is being amortised evenly over its estimated useful life of 10 years.

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 October 2018 and 30 September 2019	8,640
DEPRECIATION	
At 1 October 2018	6,222
Charge for year	1,079
At 30 September 2019	7,301
NET BOOK VALUE	
At 30 September 2019	1,339
At 30 September 2018	2,418

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.19 £	30.9.18 £
Trade debtors	4,785	3,426
Other debtors	1,403	1,318
	6,188	4,744

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.19 £	30.9.18 £
Trade creditors	2,385	2,075
Taxation and social security	10,301	8,279
Other creditors	769	578
	13,455	10,932