

ACCOUNTS & TAX CONSULTING LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2021

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UNAUDITED ACCOUNTS
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ACCOUNTS & TAX CONSULTING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2021

Director	Natalija Voronova
Company Number	08072677 (England and Wales)
Registered Office	12 EASTFIELD GARDENS DAGENHAM RM10 8PX ENGLAND

ACCOUNTS & TAX CONSULTING LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2021

	Notes	2021 £	2020 £
Current assets			
Debtors	5	4,753	5,092
Cash at bank and in hand		397	667
		<u>5,150</u>	<u>5,759</u>
Creditors: amounts falling due within one year	6	(7,486)	(8,401)
Net current liabilities		<u>(2,336)</u>	<u>(2,642)</u>
Net liabilities		<u>(2,336)</u>	<u>(2,642)</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		(3,336)	(3,642)
Shareholders' funds		<u>(2,336)</u>	<u>(2,642)</u>

For the year ending 31 May 2021 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 in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 28 February 2022 and were signed on its behalf by

Natalija Voronova
Director

Company Registration No. 08072677

ACCOUNTS & TAX CONSULTING LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2021

1 Statutory information

ACCOUNTS & TAX CONSULTING LIMITED is a private company, limited by shares, registered in England and Wales, registration number 08072677. The registered office is 12 EASTFIELD GARDENS, DAGENHAM, RM10 8PX, ENGLAND.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets. The principal accounting policies adopted are set out below.

Presentation currency

The accounts are presented in £ sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

3.1. Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

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

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

3.2. Tangible fixed assets and depreciation

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Fixtures & fittings	25% on reduced balance
Computer equipment	33.3% on cost

3.3. Cash at bank and in hands

Cash at bank and in hands are basic financial assets and include cash in hand and deposits held with financial institutions repayable without penalty on notice of not more than 24 hours.

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3.4. Financial instruments

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument. Debtors and creditors with no stated interest rate and receivable or payable within one year are measured at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

3.5. Equity instruments

Equity instruments issued by the company are recognised at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

3.6. Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current Tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been substantively enacted by the reporting end date.

Deferred Tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets that are recognised to extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

4 Tangible fixed assets

**Fixtures &
fittings
£**

Cost or valuation

At 1 June 2020 At cost
298

At 31 May 2021 298

Depreciation

At 1 June 2020 298

At 31 May 2021 298

Net book value

At 31 May 2021 -

5 Debtors: amounts falling due within one year

2021 2020
£ £

Trade debtors 4,753 4,540

Other debtors - 552

4,753 5,092

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2021

6 Creditors: amounts falling due within one year	2021	2020
	£	£
Bank loans and overdrafts	3,583	6,895
Trade creditors	1,094	1,095
Taxes and social security	-	175
Other creditors	2,809	236
	<hr/>	<hr/>
	7,486	8,401
	<hr/>	<hr/>

7 Average number of employees

During the year the average number of employees was 0 (2020: 0).

