

**REGISTERED NUMBER: 05264563 (England and Wales)**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

**FOR**

**ACCOUNTSOURCE LIMITED**

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for the Year Ended 31 March 2022**

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**ACCOUNTSOURCE LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 March 2022**

**DIRECTOR:** F A Edge

**SECRETARY:**

**REGISTERED OFFICE:** 6 Quarry Street  
Guildford  
Surrey  
GU1 3UR

**REGISTERED NUMBER:** 05264563 (England and Wales)

**BALANCE SHEET**  
**31 March 2022**

|  | Notes | 31.3.22<br>£   | £              | 31.3.21<br>£   | £               |
|--|-------|----------------|----------------|----------------|-----------------|
| <b>FIXED ASSETS</b>                          |       |                |                |                |                 |
| Intangible assets                            | 4     |                | 26,950         |                | 31,750          |
| Tangible assets                              | 5     |                | <u>3,211</u>   |                | <u>4,061</u>    |
|  |       |                | 30,161         |                | 35,811          |
| <b>CURRENT ASSETS</b>                        |       |                |                |                |                 |
| Debtors                                      | 6     | 103,440        |                | 111,827        |                 |
| Cash at bank                                 |       | <u>10,004</u>  |                | <u>9,430</u>   |                 |
|  |       | 113,444        |                | 121,257        |                 |
| <b>CREDITORS</b>                             |       |                |                |                |                 |
| Amounts falling due within one year          | 7     | <u>117,675</u> |                | <u>151,923</u> |                 |
| <b>NET CURRENT LIABILITIES</b>               |       |                | <u>(4,231)</u> |                | <u>(30,666)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | 25,930         |                | 5,145           |
| <b>CREDITORS</b>                             |       |                |                |                |                 |
| Amounts falling due after more than one year | 8     |                | (21,063)       |                | -               |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                | <u>(610)</u>   |                | <u>(772)</u>    |
| <b>NET ASSETS</b>                            |       |                | <u>4,257</u>   |                | <u>4,373</u>    |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                |                |                 |
| Called up share capital                      |       |                | 3,000          |                | 3,000           |
| Retained earnings                            |       |                | <u>1,257</u>   |                | <u>1,373</u>    |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>4,257</u>   |                | <u>4,373</u>    |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

**ACCOUNTSOURCE LIMITED (REGISTERED NUMBER: 05264563)**

**BALANCE SHEET - continued**  
**31 March 2022**

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 28 December 2022 and were signed by:

F A Edge - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 March 2022**

**1. STATUTORY INFORMATION**

Accountsource 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.

**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 valued added tax, plus accrued income.

**Goodwill**

Goodwill is being amortised over its useful economic life.

**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 reducing balance and 20% on reducing balance

**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 (2021 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2022

## 4. INTANGIBLE FIXED ASSETS

Goodwill  
£**COST**At 1 April 2021  
and 31 March 2022195,000**AMORTISATION**

At 1 April 2021

163,250

Charge for year

4,800

At 31 March 2022

168,050**NET BOOK VALUE**

At 31 March 2022

26,950

At 31 March 2021

31,750

## 5. TANGIBLE FIXED ASSETS

Plant and  
machinery  
etc  
£**COST**At 1 April 2021  
and 31 March 202213,882**DEPRECIATION**

At 1 April 2021

9,821

Charge for year

850

At 31 March 2022

10,671**NET BOOK VALUE**

At 31 March 2022

3,211

At 31 March 2021

4,061

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.22

31.3.21

£

£

Trade debtors

86,058

88,006

Other debtors

17,38223,821103,440111,827

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.22

31.3.21

£

£

Bank loans and overdrafts

4,937

-

Taxation and social security

30,690

35,211

Other creditors

82,048116,712117,675151,923

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2022

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE  
YEAR

|            | 31.3.22       | 31.3.21  |
|------------|---------------|----------|
|            | £             | £        |
| Bank loans | <u>21,063</u> | <u>-</u> |



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.