

**SMALL ASSOCIATES LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED
31 MARCH 2022**

SMALL ASSOCIATES LIMITED
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SMALL ASSOCIATES LIMITED
Company Information

Director D I Small

Registered office 19 Rothesay Road
Bournemouth
Dorset
BH4 9NH

Accountants Brett Pittwood
Chartered Certified Accountants
Suite 8 Bourne Gate
25 Bourne Valley Road
Poole
Dorset
BH12 1DY

SMALL ASSOCIATES LIMITED
(Registration number: 10191883)
Balance Sheet as at 31 March 2022

| | Note | 2022 £ | 2021 £ |
|---|-------------|-------------------|-------------------|
| Fixed assets | | | |
| Tangible assets | <u>4</u> | 187 | 144 |
| Current assets | | | |
| Debtors | <u>5</u> | 8,418 | 9,917 |
| Cash at bank and in hand | | <u>22,330</u> | <u>17,271</u> |
| | | 30,748 | 27,188 |
| Creditors: Amounts falling due within one year | <u>6</u> | <u>(17,877)</u> | <u>(14,213)</u> |
| Net current assets | | <u>12,871</u> | <u>12,975</u> |
| Total assets less current liabilities | | 13,058 | 13,119 |
| Provisions for liabilities | | <u>(36)</u> | <u>(27)</u> |
| Net assets | | <u>13,022</u> | <u>13,092</u> |
| Capital and reserves | | | |
| Called up share capital | | 100 | 100 |
| Profit and loss account | | <u>12,922</u> | <u>12,992</u> |
| Shareholders' funds | | <u>13,022</u> | <u>13,092</u> |

For the financial year ending 31 March 2022 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.

Approved and authorised by the director on 21 June 2022

D I Small
Director

SMALL ASSOCIATES LIMITED
Notes to the Unaudited Financial Statements
for the Year Ended 31 March 2022

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:
19 Rothesay Road
Bournemouth
Dorset
BH4 9NH
United Kingdom

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.

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

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the funds or asset received or receivable.

Government grants in respect of capital expenditure are credited to deferred income and are released to profit over the expected useful lives of the relevant assets by equal annual instalments. Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

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.

SMALL ASSOCIATES LIMITED
Notes to the Unaudited Financial Statements
for the Year Ended 31 March 2022

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 balance sheet 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

| Asset class | Depreciation method and rate |
|--------------------|-------------------------------------|
| Office equipment | 25% reducing balance |
| Computer equipment | 33% 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.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

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Notes to the Unaudited Financial Statements
for the Year Ended 31 March 2022

Financial instruments

Classification

Financial assets

Basic financial assets

Basic financial assets, which include trade debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2021 - 2).

SMALL ASSOCIATES LIMITED
Notes to the Unaudited Financial Statements
for the Year Ended 31 March 2022

4 Tangible assets

| | Furniture, fittings and equipment £ | Total £ |
|--------------------------|--|--------------------|
| Cost or valuation | | |
| At 1 April 2021 | 984 | 984 |
| Additions | 187 | 187 |
| | <hr/> | <hr/> |
| At 31 March 2022 | 1,171 | 1,171 |
| | <hr/> | <hr/> |
| Depreciation | | |
| At 1 April 2021 | 840 | 840 |
| Charge for the year | 144 | 144 |
| | <hr/> | <hr/> |
| At 31 March 2022 | 984 | 984 |
| | <hr/> | <hr/> |
| Carrying amount | | |
| At 31 March 2022 | 187 | 187 |
| | <hr/> | <hr/> |
| At 31 March 2021 | 144 | 144 |
| | <hr/> | <hr/> |

5 Debtors

| | 2022 £ | 2021 £ |
|---------------|-------------------|-------------------|
| Trade debtors | 7,380 | 8,880 |
| Other debtors | 1,038 | 1,037 |
| | <hr/> | <hr/> |
| | 8,418 | 9,917 |
| | <hr/> | <hr/> |

6 Creditors

Creditors: amounts falling due within one year

| | 2022 £ | 2021 £ |
|------------------------------|-------------------|-------------------|
| Due within one year | | |
| Trade creditors | 14 | 22 |
| Taxation and social security | 4,030 | 3,814 |
| Accruals and deferred income | 739 | 719 |
| Other creditors | 13,094 | 9,658 |
| | <hr/> | <hr/> |
| | 17,877 | 14,213 |
| | <hr/> | <hr/> |

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.