

**ITINERANT SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022**

TaxAssist Accountants

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Itinerant Services Limited
Financial Statements
For The Year Ended 30 April 2022

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Itinerant Services Limited
Balance Sheet
As at 30 April 2022

Registered number: 03531395

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		-		2,079
Investments	4		1		-
			1		2,079
CURRENT ASSETS					
Debtors	5	82,000		1,242	
Cash at bank and in hand		216,034		239,846	
		298,034		241,088	
Creditors: Amounts Falling Due Within One Year	6	(65,139)		(41,952)	
NET CURRENT ASSETS (LIABILITIES)			232,895		199,136
TOTAL ASSETS LESS CURRENT LIABILITIES			232,896		201,215
PROVISIONS FOR LIABILITIES					
Deferred Taxation			-		(395)
NET ASSETS			232,896		200,820
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and Loss Account			232,796		200,720
SHAREHOLDERS' FUNDS			232,896		200,820

Itinerant Services Limited
Balance Sheet (continued)
As at 30 April 2022

For the year ending 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Ian Tonks

Director

23 January 2023

The notes on pages 3 to 6 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	33.33% straight line
Fixtures & Fittings	20% straight line

Itinerant Services Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2022

1.4. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was: NIL (2021: NIL)

3. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 May 2021	1,815	13,212	15,027
Disposals	(1,815)	(13,212)	(15,027)
As at 30 April 2022	-	-	-
Depreciation			
As at 1 May 2021	1,815	11,133	12,948
Disposals	(1,815)	(11,133)	(12,948)
As at 30 April 2022	-	-	-
Net Book Value			
As at 30 April 2022	-	-	-
As at 1 May 2021	-	2,079	2,079

Itinerant Services Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2022

4. Investments

	Unlisted £
Cost	
As at 1 May 2021	-
Additions	1
As at 30 April 2022	1
Provision	
As at 1 May 2021	-
As at 30 April 2022	-
Net Book Value	
As at 30 April 2022	1
As at 1 May 2021	-

5. Debtors

	2022 £	2021 £
Due within one year		
Prepayments and accrued income	-	158
Other debtors	82,000	-
Corporation tax recoverable assets	-	816
VAT	-	268
	82,000	1,242

6. Creditors: Amounts Falling Due Within One Year

	2022 £	2021 £
Other creditors	4	546
Accruals and deferred income	515	538
Director's loan account	64,620	40,868
	65,139	41,952

Itinerant Services Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2022

7. Share Capital

			2022	2021
Allotted, Called up and fully paid			100	100
	Value	Number	2022	2021
	£		£	£
Allotted, called up and fully paid				
Ordinary Shares	1.000	75	75	75
Ordinary B shares	1.000	25	25	25
		100	100	100

8. General Information

Itinerant Services Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03531395 . The registered office is 68 Canterbury Avenue, Sidcup, Kent, DA15 9AS.

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.