

Registered number  
05947354

Saxon Business & Accountancy Services Limited

Filleted Accounts

31 May 2023

**Saxon Business & Accountancy Services Limited****Registered number:** 05947354**Balance Sheet****as at 31 May 2023**

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Intangible assets	3	13,000	19,500
Tangible assets	4	534	1,018
		<u>13,534</u>	<u>20,518</u>
<b>Current assets</b>			
Debtors	5	7,958	8,097
Cash at bank and in hand		28,790	24,177
		<u>36,748</u>	<u>32,274</u>
<b>Creditors: amounts falling due within one year</b>	6	(10,965)	(11,265)
<b>Net current assets</b>		<u>25,783</u>	<u>21,009</u>
<b>Total assets less current liabilities</b>		<u>39,317</u>	<u>41,527</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(29,409)	(35,702)
<b>Net assets</b>		<u>9,908</u>	<u>5,825</u>
<b>Capital and reserves</b>			
Called up share capital		14	14
Profit and loss account		9,894	5,811
<b>Shareholders' funds</b>		<u>9,908</u>	<u>5,825</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

**D R James**

Director

Approved by the board on 19 June 2023

# **Saxon Business & Accountancy Services Limited**

## **Notes to the Accounts**

**for the year ended 31 May 2023**

### **1 Accounting policies**

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

#### ***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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

#### ***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	over 5 years
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#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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, except for revalued land and

investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### **Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

<b>2 Employees</b>	<b>2023 Number</b>	<b>2022 Number</b>
Average number of persons employed by the company	<u>4</u>	<u>4</u>

<b>3 Intangible fixed assets</b>	<b>£</b>
Goodwill:	
<b>Cost</b>	
At 1 June 2022	65,000
At 31 May 2023	<u>65,000</u>
<b>Amortisation</b>	
At 1 June 2022	45,500
Provided during the year	6,500
At 31 May 2023	<u>52,000</u>
<b>Net book value</b>	
At 31 May 2023	13,000
At 31 May 2022	<u>19,500</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

<b>4 Tangible fixed assets</b>	<b>Plant and machinery etc £</b>
<b>Cost</b>	
At 1 June 2022	6,268
At 31 May 2023	<u>6,268</u>
<b>Depreciation</b>	
At 1 June 2022	5,250
Charge for the year	484
At 31 May 2023	<u>5,734</u>
<b>Net book value</b>	
At 31 May 2023	534

At 31 May 2022

1,018

<b>5 Debtors</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade debtors	719	630
Amounts recoverable on contracts	5,353	5,685
Other debtors and prepayments	1,886	1,782
	<u>7,958</u>	<u>8,097</u>
<b>6 Creditors: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	234	149
Corporation tax	5,262	4,617
Other taxes and social security costs	4,968	6,106
Other creditors	501	393
	<u>10,965</u>	<u>11,265</u>
<b>7 Creditors: amounts falling due after one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other creditors	<u>29,409</u>	<u>35,702</u>

## 8 Related party transactions

The directors maintain separate current accounts with the company. The year end balances are shown in creditors due within one year (other creditors). The balances at the year end are: R M Henry was owed £235 (2022: £162), D R James was owed £129 (2022: £110), P E James was owed £137 (2022: £121). The balances, which relate to undrawn expenses, are interest-free and repayable on demand.

In addition, shown in creditors falling due after one year (other creditors), is an interest-free loan of £29,409 (2022: £35,702) owed to R M Henry. This balance is interest-free and repayable as company funds allow.

## 9 Controlling party

There is no controlling party as no single person or group of related persons own more than 50% of the company's voting shares or exercise significant control over the company.

## 10 Other information

Saxon Business & Accountancy Services Limited is a private company limited by shares and incorporated in England. Its registered office is:

4 Tailby Drive  
Willington

Derby

DE65 6YB

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