

Unaudited Financial Statements for the Year Ended 31 May 2022

for

Indigo Tax & Accountancy Limited

**Contents of the Financial Statements
for the Year Ended 31 May 2022**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Indigo Tax & Accountancy Limited

**Company Information
for the Year Ended 31 May 2022**

DIRECTOR: Mrs T A Noon

SECRETARY: G Noon

REGISTERED OFFICE: The Barn
Brighton Road
Lower Beeding
Horsham
West Sussex
RH13 6PT

REGISTERED NUMBER: 04741646 (England and Wales)

ACCOUNTANTS: Indigo Tax and Accountancy Limited
The Barn
Brighton Road
Lower Beeding
Horsham
West Sussex
RH13 6PT

Balance Sheet
31 May 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		4,142		8,231
Tangible assets	5		<u>8,830</u>		<u>8,851</u>
			12,972		17,082
CURRENT ASSETS					
Debtors	6	212,074		195,126	
Cash at bank		<u>5,613</u>		<u>43,718</u>	
		217,687		238,844	
CREDITORS					
Amounts falling due within one year	7	<u>133,248</u>		<u>142,552</u>	
NET CURRENT ASSETS			<u>84,439</u>		<u>96,292</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			97,411		113,374
CREDITORS					
Amounts falling due after more than one year	8		(90,454)		(106,654)
PROVISIONS FOR LIABILITIES			<u>(1,172)</u>		<u>(1,109)</u>
NET ASSETS			<u>5,785</u>		<u>5,611</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Share premium			5,050		5,050
Capital redemption reserve			10		10
Retained earnings			<u>525</u>		<u>351</u>
			5,785		5,611

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

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

The director acknowledges her 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.

Balance Sheet - continued
31 May 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 24 February 2023 and were signed by:

Mrs T A Noon - Director

**Notes to the Financial Statements
for the Year Ended 31 May 2022**

1. STATUTORY INFORMATION

Indigo Tax & Accountancy 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

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 - straight line over 4 years

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2021 - 14).

Notes to the Financial Statements - continued
for the Year Ended 31 May 2022

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 June 2021	
and 31 May 2022	<u>81,790</u>
AMORTISATION	
At 1 June 2021	73,559
Charge for year	<u>4,089</u>
At 31 May 2022	<u>77,648</u>
NET BOOK VALUE	
At 31 May 2022	<u>4,142</u>
At 31 May 2021	<u>8,231</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 June 2021	75,391
Additions	<u>5,465</u>
At 31 May 2022	<u>80,856</u>
DEPRECIATION	
At 1 June 2021	66,540
Charge for year	<u>5,486</u>
At 31 May 2022	<u>72,026</u>
NET BOOK VALUE	
At 31 May 2022	<u>8,830</u>
At 31 May 2021	<u>8,851</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	43,990	36,103
Other debtors	<u>168,084</u>	<u>159,023</u>
	<u>212,074</u>	<u>195,126</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	22,680	27,670
Trade creditors	18,145	21,089
Taxation and social security	77,472	88,580
Other creditors	<u>14,951</u>	<u>5,213</u>
	<u>133,248</u>	<u>142,552</u>

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

	2022 £	2021 £
Bank loans	<u>90,454</u>	<u>106,654</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2022

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2022 £	2021 £
Bank Loan	<u>63,279</u>	<u>84,323</u>

The Bank Loan and overdraft is personally guaranteed by the Director.

10. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 May 2022 and 31 May 2021:

	2022 £	2021 £
Mrs T A Noon		
Balance outstanding at start of year	26,214	24,375
Amounts advanced	-	15,839
Amounts repaid	(3,136)	(14,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>23,078</u>	<u>26,214</u>

Director's loans were repaid in full 6.9.2022.

11. **GOING CONCERN**

The accounts are prepared on a going concern basis and following the year end the COVID-19 pandemic has meant disruptions and increased pressures for all businesses, but after consideration of all areas of the business, the Director does not feel that at this time there has been any permanent issues that will result in the company being unable to continue operating on a going concern basis in the foreseeable future.

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.