

**ADAMS BOOKKEEPING LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

Adams Bookkeeping Ltd

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Adams Bookkeeping Ltd
Unaudited Financial Statements
For The Year Ended 30 June 2019

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Adams Bookkeeping Ltd
Balance Sheet
As at 30 June 2019

Registered number: 08875093

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets			-		595
Tangible Assets	3		11,542		9,077
			11,542		9,672
CURRENT ASSETS					
Stocks	4	11,619		15,119	
Debtors	5	79,700		46,565	
Cash at bank and in hand		6,474		211	
			97,793		61,895
Creditors: Amounts Falling Due Within One Year					
	6	(96,144)		(71,680)	
NET CURRENT ASSETS (LIABILITIES)			1,649		(9,785)
TOTAL ASSETS LESS CURRENT LIABILITIES					
			13,191		(113)
NET ASSETS/(LIABILITIES)					
			13,191		(113)
CAPITAL AND RESERVES					
Called up share capital	7		15		15
Profit and Loss Account			13,176		(128)
SHAREHOLDERS' FUNDS			13,191		(113)

Adams Bookkeeping Ltd
Balance Sheet (continued)
As at 30 June 2019

For the year ending 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

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

Mrs Lorraine Adams

Director

30 June 2020

The notes on pages 3 to 5 form part of these financial statements.

Adams Bookkeeping Ltd
Notes to the Financial Statements
For The Year Ended 30 June 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

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.

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:

Leasehold	20% on a straight line basis
Plant & Machinery	33% on the reducing balance basis
Fixtures & Fittings	20% on the reducing balance basis

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. 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.

Adams Bookkeeping Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2019

2. Average Number of Employees

The average number of employees during the year was 4 (2018: - 3) 4 (2017: 3)

3. Tangible Assets

	Land & Property			
	Leasehold	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 July 2018	4,370	10,389	2,800	17,559
Additions	-	2,616	5,759	8,375
As at 30 June 2019	4,370	13,005	8,559	25,934
Depreciation				
As at 1 July 2018	1,569	4,648	2,265	8,482
Provided during the period	1,569	2,786	1,555	5,910
As at 30 June 2019	3,138	7,434	3,820	14,392
Net Book Value				
As at 30 June 2019	1,232	5,571	4,739	11,542
As at 1 July 2018	2,801	5,741	535	9,077

4. Stocks

	2019	2018
	£	£
Stock - work in progress	11,619	15,119
	11,619	15,119

5. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	75,064	45,168
Prepayments and accrued income	976	1,397
Other debtors	143	-
Other taxes and social security	1,362	-
Director's loan account	2,155	-
	79,700	46,565

Adams Bookkeeping Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2019

6. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	14,072	16,463
Bank loans and overdrafts	1,733	-
Corporation tax	3,563	2,284
Other taxes and social security	-	9,986
VAT	10,573	-
Other creditors	3,988	2,082
Director's loan account	62,215	40,865
	<u>96,144</u>	<u>71,680</u>

7. Share Capital

	2019	2018
Allotted, Called up and fully paid	15	15
	<u>15</u>	<u>15</u>

8. General Information

Adams Bookkeeping Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 08875093. The registered office is 3 Elm Cottages, Petworth Road, Chiddingfold, Godalming, Surrey, GU8 4UL.

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.