

**ADAMS BOOKKEEPING LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

Adams Bookkeeping Ltd

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Adams Bookkeeping Ltd
Unaudited Financial Statements
For The Year Ended 30 June 2021

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Adams Bookkeeping Ltd
Statement of Financial Position
As at 30 June 2021

Registered number: 08875093

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		10,419		8,503
			<u>10,419</u>		<u>8,503</u>
CURRENT ASSETS					
Stocks	4	45,816		11,208	
Debtors	5	117,788		107,160	
Cash at bank and in hand		<u>4,636</u>		<u>18,541</u>	
		168,240		136,909	
Creditors: Amounts Falling Due Within One Year	6	<u>(166,692)</u>		<u>(153,113)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>1,548</u>		<u>(16,204)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>11,967</u>		<u>(7,701)</u>
Creditors: Amounts Falling Due After More Than One Year	7		<u>(39,775)</u>		<u>(25,000)</u>
NET LIABILITIES			<u>(27,808)</u>		<u>(32,701)</u>
CAPITAL AND RESERVES					
Called up share capital	8		15		15
Income Statement			<u>(27,823)</u>		<u>(32,716)</u>
SHAREHOLDERS' FUNDS			<u>(27,808)</u>		<u>(32,701)</u>

Adams Bookkeeping Ltd
Statement of Financial Position (continued)
As at 30 June 2021

For the year ending 30 June 2021 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 Income Statement.

On behalf of the board

Mrs Lorraine Adams

Director

30 March 2022

The notes on pages 4 to 6 form part of these financial statements.

Adams Bookkeeping Ltd
Notes to the Financial Statements
For The Year Ended 30 June 2021

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.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 5 (2020: 6)

Adams Bookkeeping Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2021

3. Tangible Assets

	Land & Property			
	Leasehold	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 July 2020	4,370	14,112	9,144	27,626
Additions	-	3,031	2,513	5,544
As at 30 June 2021	<u>4,370</u>	<u>17,143</u>	<u>11,657</u>	<u>33,170</u>
Depreciation				
As at 1 July 2020	4,272	10,122	4,729	19,123
Provided during the period	97	2,883	648	3,628
As at 30 June 2021	<u>4,369</u>	<u>13,005</u>	<u>5,377</u>	<u>22,751</u>
Net Book Value				
As at 30 June 2021	<u>1</u>	<u>4,138</u>	<u>6,280</u>	<u>10,419</u>
As at 1 July 2020	<u>98</u>	<u>3,990</u>	<u>4,415</u>	<u>8,503</u>

4. Stocks

	2021	2020
	£	£
Stock - finished goods	1,688	-
Stock - work in progress	44,128	11,208
	<u>45,816</u>	<u>11,208</u>

5. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	110,747	104,307
Prepayments and accrued income	6,736	2,472
Other debtors	305	381
	<u>117,788</u>	<u>107,160</u>

Adams Bookkeeping Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2021

6. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	23,100	24,500
Bank loans and overdrafts	1,131	715
Corporation tax	(2,227)	633
Other taxes and social security	15,960	3,743
VAT	25,662	21,522
Other creditors	11,703	13,209
Accruals and deferred income	-	7,348
Director's loan account	91,363	81,443
	<u>166,692</u>	<u>153,113</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Bank loans	39,775	25,000
	<u>39,775</u>	<u>25,000</u>

8. Share Capital

	2021	2020
Allotted, Called up and fully paid	15	15

9. 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.