

Unaudited Financial Statements
for the Period
1st April 2019 to 31st December 2019
for
M J Read A4g Accountants Limited

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for the Period 1st April 2019 to 31st December 2019

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Abridged Balance Sheet
31st December 2019

	Notes	2019 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	5		4,282		17,140
Tangible assets	6		-		2,789
			<u>4,282</u>		<u>19,929</u>
CURRENT ASSETS					
Stocks		-		884	
Debtors		20,236		36,612	
Cash at bank		<u>15,160</u>		<u>12,904</u>	
		35,396		50,400	
CREDITORS					
Amounts falling due within one year		<u>20,380</u>		<u>52,040</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>15,016</u>		<u>(1,640)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			19,298		18,289
CREDITORS					
Amounts falling due after more than one year			(10,846)		(17,076)
PROVISIONS FOR LIABILITIES			-		(373)
NET ASSETS			<u>8,452</u>		<u>840</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>8,352</u>		<u>740</u>
			<u>8,452</u>		<u>840</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st December 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

Abridged Balance Sheet - continued
31st December 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the period ended 31st December 2019 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29th September 2020 and were signed on its behalf by:

Mrs E L White MAAT ACA - Director

Mr M C Palmer FCA - Director

Notes to the Financial Statements
for the Period 1st April 2019 to 31st December 2019

1. STATUTORY INFORMATION

M J Read A4g Accountants Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	07980310
Registered office:	Kings Lodge London Road West Kingsdown Sevenoaks Kent TN15 6AR

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Revenue recognition

Sales comprise the fair value of the consideration received or receivable for the rendering of services in the ordinary course of the company's activities. Sales are presented, net of value-added tax, rebates and discounts.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and when specific criteria have been met for each of the company's activities as follows:

Revenue from the sale of services is recognised at the point at which those services have been provided to the customer. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of eight 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.

Fixtures and fittings	- 25% on reducing balance
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Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Notes to the Financial Statements - continued
for the Period 1st April 2019 to 31st December 2019

3. ACCOUNTING POLICIES - continued

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 period 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 3 (2019 - 3) .

5. INTANGIBLE FIXED ASSETS

COST

At 1st April 2019
and 31st December 2019

Totals
£

137,148

AMORTISATION

At 1st April 2019
Amortisation for period
At 31st December 2019

120,008

12,858

132,866

NET BOOK VALUE

At 31st December 2019
At 31st March 2019

4,282

17,140

Notes to the Financial Statements - continued
for the Period 1st April 2019 to 31st December 2019

6. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1st April 2019	15,712
Disposals	(994)
At 31st December 2019	<u>14,718</u>
DEPRECIATION	
At 1st April 2019	12,923
Charge for period	2,576
Eliminated on disposal	(781)
At 31st December 2019	<u>14,718</u>
NET BOOK VALUE	
At 31st December 2019	-
At 31st March 2019	<u><u>2,789</u></u>

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.