Company Registration No. 09814721 (England and Wales)

DEDUCT LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2018

PAGES FOR FILING WITH REGISTRAR

DEDUCT LTD

COMPANY INFORMATION

Director	Mr D J Evans
Company number	09814721
Registered office	11 Barnard Close Rednal Birmingham West Midlands B45 9SZ
Accountants	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
Bankers	Lloyds Bank Plc Colmore Row PO Box 1000 Birmingham West Midlands BX1 1LT

DEDUCT LTD

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DEDUCT LTD

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF DEDUCT LTD FOR THE YEAR ENDED 31 OCTOBER 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Deduct Ltd for the year ended 31 October 2018 which comprise, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at http://www.icaew.com/en/members/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of Deduct Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Deduct Ltd and state those matters that we have agreed to state to the Board of Directors of Deduct Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Deduct Ltd and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Deduct Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Deduct Ltd. You consider that Deduct Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Deduct Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Ormerod Rutter Limited

Chartered Accountants

5 March 2019

The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

DEDUCT LTD

BALANCE SHEET

AS AT 31 OCTOBER 2018

	Notes	2018 £	2018 £	2017 £	2017 £
Fixed assets					
Tangible assets	3		18,949		18,214
Current assets					
Debtors	4	23,496		27,120	
Cash at bank and in hand		37,225		29,113	
		60,721		56,233	
Creditors: amounts falling due within one year	5	(59,412)		(65,769)	
Net current assets/(liabilities)			1,309		(9,536)
Total assets less current liabilities			20,258		8,678
Provisions for liabilities			(3,177)		(2,944)
Net assets			17,081		5,734
Capital and reserves					
Called up share capital	7		100		100
Profit and loss reserves			16,981		5,634
Total equity			17,081		5,734

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 October 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2018

The financial statements were approved and signed by the director and authorised for issue on 5 March 2019

Mr D J Evans
Director

Company Registration No. 09814721

1 Accounting policies

Company information

Deduct Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 11 Barnard Close, Rednal, Birmingham, West Midlands, B45 9SZ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	20% on reducing balance
Computer equipment	33% on cost
Motor vehicles	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

1 Accounting policies **(Continued)**

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.5 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.6 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2017 - 1).

3 Tangible fixed assets

	Plant and machinery	Computer equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 November 2017	4,101	194	21,475	25,770
Additions	6,481	-	-	6,481
At 31 October 2018	10,582	194	21,475	32,251
Depreciation and impairment				
At 1 November 2017	1,378	64	6,114	7,556
Depreciation charged in the year	1,842	64	3,840	5,746
At 31 October 2018	3,220	128	9,954	13,302
Carrying amount				
At 31 October 2018	7,362	66	11,521	18,949
At 31 October 2017	2,723	130	15,361	18,214

4 Debtors

	2018	2017
Amounts falling due within one year:	**£**	**£**
Trade debtors	17,160	25,120
Other debtors	6,336	2,000
	23,496	27,120

5 Creditors: amounts falling due within one year

	2018	2017
	£	**£**
Trade creditors	942	295
Corporation tax	9,466	6,555
Other taxation and social security	6,593	6,808
Other creditors	42,411	52,111
	59,412	65,769

6 Provisions for liabilities

	2018	2017
	£	**£**
Deferred tax liabilities	3,177	2,944
	3,177	2,944

7 Called up share capital

	2018	2017
	£	**£**
Ordinary share capital		
Issued and fully paid		
100 Ordinary of £1 each	100	100

8 Ultimate controlling party

The ultimate controlling party is Mr D J Evans.

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.