

ACCOMAX LIMITED

**Company Registration Number:
01686315 (England and Wales)**

Unaudited abridged accounts for the year ended 31 December 2022

Period of accounts

Start date: 01 January 2022

End date: 31 December 2022

ACCOMAX LIMITED

Contents of the Financial Statements for the Period Ended 31 December 2022

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Balance sheet

As at 31 December 2022

	<i>Notes</i>	2022	2021
		£	£
Fixed assets			
Tangible assets:	3	250,122	250,144
Investments:		0	0
Total fixed assets:		250,122	250,144
Current assets			
Cash at bank and in hand:		3,155	1,848
Total current assets:		3,155	1,848
Creditors: amounts falling due within one year:		(12,258)	(9,150)
Net current assets (liabilities):		(9,103)	(7,302)
Total assets less current liabilities:		241,019	242,842
Creditors: amounts falling due after more than one year:		(30,000)	(30,000)
Total net assets (liabilities):		211,019	212,842
Capital and reserves			
Called up share capital:		13,000	13,000
Profit and loss account:		198,019	199,842
Shareholders funds:		211,019	212,842

The notes form part of these financial statements

ACCOMAX LIMITED

Balance sheet statements

For the year ending 31 December 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 19 July 2023
and signed on behalf of the board by:**

Name: Mrs Z Chaudhry
Status: Director

The notes form part of these financial statements

ACCOMAX LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2022

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover is recognised at the fair value of the consideration received for rent.

Tangible fixed assets and depreciation policy

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: Fixtures, fittings and equipment 15% 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.

Valuation and information policy

Investment property The investment property which is a property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

Other accounting policies

Financial instruments The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument. Basic financial assets Basic financial assets, which include bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised. Basic financial liabilities Basic financial liabilities including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method. Taxation The tax expense represents the tax currently payable. 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.

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Notes to the Financial Statements for the Period Ended 31 December 2022

2. Employees

	2022	2021
Average number of employees during the period	0	0

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Notes to the Financial Statements for the Period Ended 31 December 2022

3. Tangible Assets

	Total
Cost	£
At 01 January 2022	258,613
At 31 December 2022	<u>258,613</u>
Depreciation	
At 01 January 2022	8,469
Charge for year	22
At 31 December 2022	<u>8,491</u>
Net book value	
At 31 December 2022	<u>250,122</u>
At 31 December 2021	<u>250,144</u>

Investment property: The carrying values are considered to fairly represent open market value at the balance sheet date. No depreciation is provided in respect of the property. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

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Notes to the Financial Statements for the Period Ended 31 December 2022

4. Related party transactions

Name of the related party:

Relationship:

Director

Description of the Transaction:

At the balance sheet date, £10,388 (2021 - £7,295) was owed to the director of the company. This unsecured loan is free of any interest charge and without any repayment terms.

£

Balance at 01 January 2022

7,295

Balance at 31 December 2022

10,388

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.