

MASKELL, MOSS & CO. LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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FOR THE YEAR ENDED 31 MARCH 2021**

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DIRECTOR:	N J Moss
REGISTERED OFFICE:	Castleton House Oak Tree Court, Mulberry Drive Cardiff Gate Business Park CARDIFF CF23 8RS
REGISTERED NUMBER:	04164747 (England and Wales)
ACCOUNTANTS:	Watts Gregory LLP Chartered Accountants Elfed House Oak Tree Court Cardiff Gate Business Park CARDIFF County of Cardiff CF23 8RS
BANKERS:	HSBC 259 Cowbridge Road East Canton Cardiff South Glamorgan CF11 9TN

BALANCE SHEET
31 MARCH 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	19,311	18,920
CURRENT ASSETS			
Debtors	5	117,968	121,318
Cash at bank and in hand		<u>197,504</u>	<u>129,763</u>
		315,472	251,081
CREDITORS			
Amounts falling due within one year	6	<u>(140,511)</u>	<u>(97,778)</u>
NET CURRENT ASSETS		<u>174,961</u>	<u>153,303</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		194,272	172,223
PROVISIONS FOR LIABILITIES		<u>(3,329)</u>	<u>(2,891)</u>
NET ASSETS		<u>190,943</u>	<u>169,332</u>
CAPITAL AND RESERVES			
Called up share capital	7	10,000	10,000
Retained earnings		<u>180,943</u>	<u>159,332</u>
SHAREHOLDERS' FUNDS		<u>190,943</u>	<u>169,332</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

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

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

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved for issue by the director and authorised for issue on 21 December 2021 and were signed by:

N J Moss - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. STATUTORY INFORMATION

Maskell, Moss & Co. Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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

The significant accounting policies applied in the presentation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

There have been no material departures from Financial Reporting Standard 102 1A.

Going Concern

The director is satisfied that despite the Coronavirus pandemic, it is appropriate for the company's financial statements to be prepared on a going concern basis. The pandemic has resulted in a number of uncertainties arising and the director has taken steps to minimise the effect on the company and will continue to do so. In the circumstances the director has concluded that no adjustments are required to the financial statements at this time.

Turnover

The turnover shown in the profit and loss account represents commissions and fees earned during the year from the provision of financial advisory services.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office equipment	- 25% straight line
Computer equipment	- 33.3% straight line

Current taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantively enacted at 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 year 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.

Leasing commitments

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Employee benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

Non-derivative financial instruments

Basic financial instruments are recognised at amortised cost.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2020 - 12).

4. TANGIBLE FIXED ASSETS

	Office equipment £	Computer equipment £	Totals £
COST			
At 1 April 2020	53,720	51,644	105,364
Additions	2,050	12,619	14,669
At 31 March 2021	55,770	64,263	120,033
DEPRECIATION			
At 1 April 2020	42,456	43,988	86,444
Charge for year	7,376	6,902	14,278
At 31 March 2021	49,832	50,890	100,722
NET BOOK VALUE			
At 31 March 2021	5,938	13,373	19,311
At 31 March 2020	11,264	7,656	18,920

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	54,223	54,460
Prepayments and accrued income	63,745	66,858
	<u>117,968</u>	<u>121,318</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	654	15,852
Amounts owed to group undertakings	67,937	1,727
Corporation tax	34,268	40,760
PAYE and social security	6,766	7,023
Other creditors	16,195	16,397
Accruals and deferred income	14,691	16,019
	<u>140,511</u>	<u>97,778</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

7. **CALLED UP SHARE CAPITAL**

Allotted and issued:

Number:	Class:	Nominal value:	2021 £	2020 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

8. **OTHER FINANCIAL COMMITMENTS**

The company had no future commitments under operating leases at the year end (2020 £1,362).

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.