

ACCURRO LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

Sephton & Company LLP
Chartered Certified Accountants
Marston House
5 Elmdon Lane
Marston Green
Solihull
West Midlands
B37 7DL

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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ACCURRO LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020

DIRECTORS:

H F L Lees
C S Smith
D P H Keogh

SECRETARY:

C S Smith

REGISTERED OFFICE:

Marston House
5 Elmdon Lane
Marston Green
Solihull
West Midlands
B37 7DL

BUSINESS ADDRESS:

Suite 538
The Linen Hall
162 - 168 Regent Street
London
W1B 5TF

REGISTERED NUMBER:

04478851 (England and Wales)

ACCOUNTANTS:

Sephton & Company LLP
Chartered Certified Accountants
Marston House
5 Elmdon Lane
Marston Green
Solihull
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B37 7DL

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Property, plant and equipment	4		15,829		20,812
CURRENT ASSETS					
Inventories		15,275		22,894	
Debtors	5	413,586		490,075	
Cash at bank and in hand		<u>21,382</u>		<u>5,907</u>	
		450,243		518,876	
CREDITORS					
Amounts falling due within one year	6	<u>235,804</u>		<u>394,784</u>	
NET CURRENT ASSETS			<u>214,439</u>		<u>124,092</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			230,268		144,904
CREDITORS					
Amounts falling due after more than one year	7		<u>44,167</u>		<u>15,157</u>
NET ASSETS			<u>186,101</u>		<u>129,747</u>
CAPITAL AND RESERVES					
Called up share capital			75		75
Share premium			16,791		16,791
Capital redemption reserve			45		45
Retained earnings			<u>169,190</u>		<u>112,836</u>
SHAREHOLDERS' FUNDS			<u>186,101</u>		<u>129,747</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2020

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 September 2021 and were signed on its behalf by:

H F L Lees - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. STATUTORY INFORMATION

Accurro 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 (£).

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.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 cost and 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

2. ACCOUNTING POLICIES - continued

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.

Government grants

Grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2019 - 11).

4. PROPERTY, PLANT AND EQUIPMENT

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 January 2020	66,049	24,323	90,372
Additions	1,227	-	1,227
At 31 December 2020	<u>67,276</u>	<u>24,323</u>	<u>91,599</u>
DEPRECIATION			
At 1 January 2020	58,065	11,495	69,560
Charge for year	3,003	3,207	6,210
At 31 December 2020	<u>61,068</u>	<u>14,702</u>	<u>75,770</u>
NET BOOK VALUE			
At 31 December 2020	<u>6,208</u>	<u>9,621</u>	<u>15,829</u>
At 31 December 2019	<u>7,984</u>	<u>12,828</u>	<u>20,812</u>

5. DEBTORS

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	351,003	419,603
Other debtors	<u>33,829</u>	<u>52,468</u>
	<u>384,832</u>	<u>472,071</u>
Amounts falling due after more than one year:		
Other debtors	<u>28,754</u>	<u>18,004</u>
Aggregate amounts	<u>413,586</u>	<u>490,075</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	21,313	-
Trade creditors	73,598	106,180
Taxation and social security	64,801	69,226
Other creditors	76,092	219,378
	<u>235,804</u>	<u>394,784</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans	44,167	-
Other creditors	-	15,157
	<u>44,167</u>	<u>15,157</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020	2019
	£	£
Within one year	21,280	40,320
Between one and five years	-	21,280
	<u>21,280</u>	<u>61,600</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Funding Circle	-	52,798
Calverton Finance Limited	49,259	129,367
	<u>49,259</u>	<u>182,165</u>

HSBC Bank Plc holds a debenture over the assets of the company, this was created on 17/08/2011.

Calverton Finance Limited holds a debenture over the assets of the company, this was created on 09/10/2012.

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.