

Registered number
04713755

Bunting Accountants Limited

Report and Accounts

31 March 2017

Bunting Accountants Limited**Registered number:****04713755****Directors' Report**

The directors present their report and accounts for the year ended 31 March 2017.

Principal activities

The company's principal activity during the year continued to be accountancy practitioners.

Directors

The following persons served as directors during the year:

Mr D A Bunting

Mrs V J Checkley

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 31 May 2017 and signed on its behalf.

D A BUNTING

Director

Bunting Accountants Limited**Registered number:** 04713755**Balance Sheet****as at 31 March 2017**

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	2	144,000	168,000
Tangible assets	3	7,744	8,797
		<u>151,744</u>	<u>176,797</u>
Current assets			
Stocks		19,700	19,940
Debtors	4	43,842	35,114
Cash at bank and in hand		29,134	47,763
		<u>92,676</u>	<u>102,817</u>
Creditors: amounts falling due within one year	5	(49,938)	(51,423)
Net current assets		<u>42,738</u>	<u>51,394</u>
Total assets less current liabilities		<u>194,482</u>	<u>228,191</u>
Provisions for liabilities		(1,226)	(1,444)
Net assets		<u>193,256</u>	<u>226,747</u>
Capital and reserves			
Called up share capital		1,333	1,333
Profit and loss account		191,923	225,414
Shareholders' funds		<u>193,256</u>	<u>226,747</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

D A BUNTING

Director

Approved by the board on 31 May 2017

Bunting Accountants Limited
Notes to the Accounts
for the year ended 31 March 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Furniture and office equipment	25% per annum on reducing balance
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Work in progress

Work in progress is valued at selling price.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Intangible fixed assets

£

Goodwill:

Cost

At 1 April 2016	240,000
At 31 March 2017	<u>240,000</u>

Amortisation

At 1 April 2016	72,000
Provided during the year	24,000
At 31 March 2017	<u>96,000</u>

Net book value

At 31 March 2017	<u>144,000</u>
At 31 March 2016	<u>168,000</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

3 Tangible fixed assets

**Furniture
and office
equipment**
£

Cost

At 1 April 2016	41,687
Additions	1,528
At 31 March 2017	<u>43,215</u>

Depreciation

At 1 April 2016	32,890
Charge for the year	2,581
At 31 March 2017	<u>35,471</u>

Net book value

At 31 March 2017	<u>7,744</u>
At 31 March 2016	<u>8,797</u>

4 Debtors

2017	2016
£	£

Trade debtors	26,598	18,742
Other debtors	17,244	16,372
	<u>43,842</u>	<u>35,114</u>

5 Creditors: amounts falling due within one year

2017	2016
£	£

Trade creditors	1,174	1,116
Taxes and social security costs	48,757	50,240
Other creditors	7	67
	<u>49,938</u>	<u>51,423</u>

6 Other information

Bunting Accountants Limited is a private company limited by shares and incorporated in England. Its registered office is:

5 Orchard Close
Wheatley
Oxford
Oxford
OX33 1US

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.