

**ASCENDIS ACCOUNTANTS, BUSINESS & TAX ADVISORS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023**

Ascendis Group
Chartered Certified Accountants, Taxation and Business Advisors
Unit 3, Building 2, The Colony Wilmslow
Altrincham Road
Wilmslow
Cheshire
SK9 4LY

Ascendis Accountants, Business & Tax Advisors Ltd
Unaudited Financial Statements
For The Year Ended 30 April 2023

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Ascendis Accountants, Business & Tax Advisors Ltd
Balance Sheet
As At 30 April 2023

Registered number: 05291822

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		15,267		11,010
			<u>15,267</u>		<u>11,010</u>
CURRENT ASSETS					
Debtors	5	491,226		560,141	
Cash at bank and in hand		<u>723</u>		<u>219</u>	
		491,949		560,360	
Creditors: Amounts Falling Due Within One Year	6	<u>(362,795)</u>		<u>(359,352)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>129,154</u>		<u>201,008</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>144,421</u>		<u>212,018</u>
Creditors: Amounts Falling Due After More Than One Year	7		<u>(131,159)</u>		<u>(187,415)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	10		<u>(3,817)</u>		<u>(2,092)</u>
NET ASSETS			<u>9,445</u>		<u>22,511</u>
CAPITAL AND RESERVES					
Called up share capital	12		100		100
Profit and Loss Account			<u>9,345</u>		<u>22,411</u>
SHAREHOLDERS' FUNDS			<u>9,445</u>		<u>22,511</u>

Ascendis Accountants, Business & Tax Advisors Ltd
Balance Sheet (continued)
As At 30 April 2023

For the year ending 30 April 2023 the company was entitled to exemption from audit 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.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Richard Fleming

Director

24th January 2024

The notes on pages 3 to 6 form part of these financial statements.

Ascendis Accountants, Business & Tax Advisors Ltd
Notes to the Financial Statements
For The Year Ended 30 April 2023

1. General Information

Ascendis Accountants, Business & Tax Advisors Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 05291822. The registered office is Unit 3, Building 2, The Colony Wilmslow, Altrincham Road, Wilmslow, SK9 4LY.

The company's principal place of trade address is Unit 3, Building 2, The Colony Wilmslow, Altrincham Road, Wilmslow, Cheshire, SK9 4LY.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% on cost
Computer Equipment	33% on cost

2.4. Leasing and Hire Purchase Contracts

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2.5. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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.

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Ascendis Accountants, Business & Tax Advisors Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2023

2.5. Taxation - continued

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2.6. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 28 (2022: 25)

4. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 May 2022	38,992	16,847	55,839
Additions	8,135	5,265	13,400
As at 30 April 2023	<u>47,127</u>	<u>22,112</u>	<u>69,239</u>
Depreciation			
As at 1 May 2022	35,131	9,698	44,829
Provided during the period	5,261	3,882	9,143
As at 30 April 2023	<u>40,392</u>	<u>13,580</u>	<u>53,972</u>
Net Book Value			
As at 30 April 2023	<u>6,735</u>	<u>8,532</u>	<u>15,267</u>
As at 1 May 2022	<u>3,861</u>	<u>7,149</u>	<u>11,010</u>

5. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	141,400	251,192
Prepayments and accrued income	232,576	152,469
Other debtors	43,465	29,766
Amounts owed by group undertakings	73,785	126,714
	<u>491,226</u>	<u>560,141</u>

Ascendis Accountants, Business & Tax Advisors Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2023

6. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Net obligations under finance lease and hire purchase contracts	-	145
Trade creditors	69,183	88,530
Bank loans and overdrafts	135,724	128,848
Corporation tax	107,599	64,071
Other taxes and social security	8,154	6,888
VAT	31,623	53,405
Other creditor	8,836	7,848
Accruals and deferred income	1,312	7,656
Directors' loan accounts	364	499
Amount owed to group undertakings	-	1,462
	<u>362,795</u>	<u>359,352</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Bank loans	131,159	187,415
	<u>131,159</u>	<u>187,415</u>

8. Secured Creditors

Of the creditors the following amounts are secured.

	2023	2022
	£	£
Bank loans and overdrafts	133,846	173,333

9. Obligations Under Finance Leases and Hire Purchase

	2023	2022
	£	£
The future minimum finance lease payments are as follows:		
Not later than one year	-	145
	<u>-</u>	<u>145</u>
	<u>-</u>	<u>145</u>

10. Deferred Taxation

The provision for deferred tax is made up as follows:

	2023	2022
	£	£
Other timing differences	3,817	2,092
	<u>3,817</u>	<u>2,092</u>

Ascendis Accountants, Business & Tax Advisors Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2023

11. Provisions for Liabilities

	Deferred Tax	Total
	£	£
As at 1 May 2022	2,092	2,092
Utilised	1,725	1,725
Balance at 30 April 2023	<u>3,817</u>	<u>3,817</u>

12. Share Capital

	2023	2022
	£	£
Allotted, called up and fully paid		
100 Ordinary Shares of £ 1 each	<u>100</u>	<u>100</u>

13. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 May 2022	Amounts advanced	Amounts repaid	Amounts written off	As at 30 April 2023
	£	£	£	£	£
Mr Richard Fleming	<u>-</u>	<u>418</u>	<u>-</u>	<u>-</u>	<u>418</u>

The above loan is unsecured, interest free and repayable on demand.

14. Post Balance Sheet Events

With effect from 24 June 2023, the name of the Company was changed from Ascendis Business Services Ltd to Ascendis Accountants, Business & Tax Advisors Ltd.

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.