

Unaudited Financial Statements for the Year Ended 31 October 2021

for

Liquid Accounts Limited

THURSDAY



\*AB97CSDD\*

A14

28/07/2022

#93

COMPANIES HOUSE

Liquid Accounts Limited

Contents of the Financial Statements  
for the Year Ended 31 October 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Liquid Accounts Limited

Company Information  
for the Year Ended 31 October 2021

**DIRECTORS:**

G Rigby  
Mrs A J Swales  
A Boggiano  
J Cryne  
M A Parkes  
Mrs A A Ibiyode

**SECRETARY:**

G Rigby

**REGISTERED OFFICE:**

2 Cromwell Court  
Oldham  
Lancashire  
OL1 1ET

**REGISTERED NUMBER:**

05405880 (England and Wales)

**ACCOUNTANTS:**

P B Accounting Limited  
Bank Chambers  
79-81 Market Street  
Stalybridge  
Cheshire  
SK15 2AA

Balance Sheet  
31 October 2021

	Notes	31.10.21 £	31.10.20 £
<b>CURRENT ASSETS</b>			
Debtors	4	5,179	2,452
Cash at bank		1,001	6,241
		<u>6,180</u>	<u>8,693</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	16,092	(728)
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(9,912)</u>	<u>9,421</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(9,912)	9,421
<b>CREDITORS</b>			
Amounts falling due after more than one year	6	236,161	200,320
<b>NET LIABILITIES</b>		<u>(246,073)</u>	<u>(190,899)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	264,593	264,593
Share premium		1,913,774	1,913,774
Retained earnings		(2,424,440)	(2,369,266)
<b>SHAREHOLDERS' FUNDS</b>		<u>(246,073)</u>	<u>(190,899)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 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.

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 17 January 2022 and were signed on its behalf by:

  
A Boggiano - Director

1. **STATUTORY INFORMATION**

Liquid Accounts 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.

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**

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

**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 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.

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2020 - 4).

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.21	31.10.20
	£	£
Trade debtors	3,679	2,384
Other debtors	1,500	68
	<u>5,179</u>	<u>2,452</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 October 2021

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.21	31.10.20
	£	£
Trade creditors	10,316	1,746
Taxation and social security	(311)	(7,170)
Other creditors	6,087	4,696
	<u>16,092</u>	<u>(728)</u>

**6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.10.21	31.10.20
	£	£
Bank loans	30,981	38,276
Other creditors	205,180	162,044
	<u>236,161</u>	<u>200,320</u>

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:  
Number:      Class:

		Nominal value:	31.10.21	31.10.20
			£	£
13,178	Ordinary A	£1	13,133	13,133
100	Ordinary B	£1000	100,000	100,000
79,218	Ordinary C	£1	79,218	79,218
			<u>192,351</u>	<u>192,351</u>