

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2021

FOR

TAXAGILITY ACCOUNTANTS LTD

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FOR THE YEAR ENDED 31 JANUARY 2021**

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TAXAGILITY ACCOUNTANTS LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2021**

DIRECTOR: Mr D Crutchfield

SECRETARY: Mrs L J Crutchfield

REGISTERED OFFICE: Two Trees
Beech Drive
Tadworth
Surrey
KT20 6PP

REGISTERED NUMBER: 07325256

ACCOUNTANTS: Jeff Lerner & Associates Chartered Accountants
42 Lytton Road
Barnet
London
EN5 5BY

BALANCE SHEET
31 JANUARY 2021

	Notes	31.1.21 £	31.1.20 £
FIXED ASSETS			
Intangible assets	4	89,612	104,163
Property, plant and equipment	5	<u>559,804</u>	<u>223,018</u>
		649,416	327,181
CURRENT ASSETS			
Debtors	6	353,415	315,971
Prepayments and accrued income		30,264	21,959
Cash at bank		<u>15,625</u>	<u>4,740</u>
		399,304	342,670
CREDITORS			
Amounts falling due within one year	7	<u>(526,741)</u>	<u>(326,535)</u>
NET CURRENT (LIABILITIES)/ASSETS		(127,437)	16,135
TOTAL ASSETS LESS CURRENT LIABILITIES		521,979	343,316
CREDITORS			
Amounts falling due after more than one year	8	<u>(466,783)</u>	<u>(85,596)</u>
NET ASSETS		55,196	257,720
CAPITAL AND RESERVES			
Called up share capital		104	100
Retained earnings		<u>55,092</u>	<u>257,620</u>
SHAREHOLDERS' FUNDS		55,196	257,720

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

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

BALANCE SHEET - continued
31 JANUARY 2021

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 director and authorised for issue on 12 April 2021 and were signed by:

Mr D Crutchfield - Director

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

1. STATUTORY INFORMATION

TaxAgility Accountants Ltd is a private company, limited by shares , registered in Not specified/Other. 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

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

App Development costs are being amortised evenly over their estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 10% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 10% on cost

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.

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 10 (2020 - 13) .

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

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 February 2020	293,000	120,044	413,044
Additions	-	24,895	24,895
At 31 January 2021	<u>293,000</u>	<u>144,939</u>	<u>437,939</u>
AMORTISATION			
At 1 February 2020	281,420	27,461	308,881
Charge for year	11,580	27,866	39,446
At 31 January 2021	<u>293,000</u>	<u>55,327</u>	<u>348,327</u>
NET BOOK VALUE			
At 31 January 2021	-	89,612	89,612
At 31 January 2020	<u>11,580</u>	<u>92,583</u>	<u>104,163</u>

5. PROPERTY, PLANT AND EQUIPMENT

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 February 2020	11,567	108,075	85,287
Additions	346,676	5,242	345
Disposals	-	(31,713)	-
At 31 January 2021	<u>358,243</u>	<u>81,604</u>	<u>85,632</u>
DEPRECIATION			
At 1 February 2020	-	13,657	18,087
Charge for year	-	10,363	8,540
Eliminated on disposal	-	(13,473)	-
At 31 January 2021	<u>-</u>	<u>10,547</u>	<u>26,627</u>
NET BOOK VALUE			
At 31 January 2021	<u>358,243</u>	<u>71,057</u>	<u>59,005</u>
At 31 January 2020	<u>11,567</u>	<u>94,418</u>	<u>67,200</u>

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

5. PROPERTY, PLANT AND EQUIPMENT - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 February 2020	-	101,395	306,324
Additions	31,098	2,421	385,782
Disposals	-	-	(31,713)
At 31 January 2021	<u>31,098</u>	<u>103,816</u>	<u>660,393</u>
DEPRECIATION			
At 1 February 2020	-	51,562	83,306
Charge for year	1,529	10,324	30,756
Eliminated on disposal	-	-	(13,473)
At 31 January 2021	<u>1,529</u>	<u>61,886</u>	<u>100,589</u>
NET BOOK VALUE			
At 31 January 2021	<u>29,569</u>	<u>41,930</u>	<u>559,804</u>
At 31 January 2020	<u>-</u>	<u>49,833</u>	<u>223,018</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.21 £	31.1.20 £
Trade debtors	337,135	313,544
Other debtors	<u>16,280</u>	<u>2,427</u>
	<u>353,415</u>	<u>315,971</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.21 £	31.1.20 £
Trade creditors	74,189	21,149
Taxation and social security	228,771	132,361
Other creditors	<u>223,781</u>	<u>173,025</u>
	<u>526,741</u>	<u>326,535</u>

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

	31.1.21 £	31.1.20 £
Other creditors	<u>466,783</u>	<u>85,596</u>

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

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 January 2021 and 31 January 2020:

	31.1.21 £	31.1.20 £
Mr D Crutchfield and Mrs L J Crutchfield		
Balance outstanding at start of year	(21,255)	(11,122)
Amounts advanced	13,884	-
Amounts repaid	-	(10,133)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(7,371)</u>	<u>(21,255)</u>

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.