

**HORSFALL ASSOCIATES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

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Horsfall Associates Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2023

Contents

	Page
Statement of Financial Position	1–2
Notes to the Financial Statements	3–4

Horsfall Associates Ltd
Statement of Financial Position
As At 31 March 2023

Registered number: 08028575

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		620		1,255
			620		1,255
CURRENT ASSETS					
Debtors	5	10,660		10,009	
Cash at bank and in hand		121,304		104,219	
		131,964		114,228	
Creditors: Amounts Falling Due Within One Year	6	(43,475)		(33,411)	
NET CURRENT ASSETS (LIABILITIES)			88,489		80,817
TOTAL ASSETS LESS CURRENT LIABILITIES			89,109		82,072
NET ASSETS			89,109		82,072
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Income Statement			89,108		82,071
SHAREHOLDERS' FUNDS			89,109		82,072

Horsfall Associates Ltd
Statement of Financial Position (continued)
As At 31 March 2023

For the year ending 31 March 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 Income Statement.

On behalf of the board

Mr Alexander Horsfall

Director

25 November 2023

The notes on pages 3 to 4 form part of these financial statements.

Horsfall Associates Ltd
Notes to the Financial Statements
For The Year Ended 31 March 2023

1. General Information

Horsfall Associates Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 08028575 . The registered office is 116 Cardinal Avenue, Kingston Upon Thames, Surrey, KT2 5SA.

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%
Computer Equipment	33%

2.4. 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.

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.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2022: 2)

Horsfall Associates Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

4. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 April 2022	325	9,373	9,698
As at 31 March 2023	325	9,373	9,698
Depreciation			
As at 1 April 2022	81	8,362	8,443
Provided during the period	61	574	635
As at 31 March 2023	142	8,936	9,078
Net Book Value			
As at 31 March 2023	183	437	620
As at 1 April 2022	244	1,011	1,255

5. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	10,660	10,009
	10,660	10,009

6. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Corporation tax	4,943	5,068
Other taxes and social security	-	73
Accruals and deferred income	901	780
Directors' loan accounts	37,631	27,490
	43,475	33,411

7. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	1	1

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.