

Successful Strategies Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2020

Successful Strategies Limited

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Successful Strategies Limited

Company Information

Directors	Michael Phillip Leigh Susan Lyn Leigh
Registered office	1 Glendale Avenue Edgware Middlesex HA8 8HF
Accountants	MG Group (Professional Services) Ltd Chartered Accountants 166 College Road Harrow Middlesex HA1 1BH

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Successful Strategies Limited
for the Year Ended 30 September 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Successful Strategies Limited for the year ended 30 September 2020 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Successful Strategies Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Successful Strategies Limited and state those matters that we have agreed to state to the Board of Directors of Successful Strategies Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Successful Strategies Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Successful Strategies Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Successful Strategies Limited. You consider that Successful Strategies Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Successful Strategies Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
MG Group (Professional Services) Ltd
Chartered Accountants
166 College Road
Harrow
Middlesex
HA1 1BH

28 May 2021

Successful Strategies Limited
(Registration number: 08210294)
Balance Sheet as at 30 September 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>5</u>	1,475	-
Current assets			
Debtors	<u>6</u>	5,020	27,181
Cash at bank and in hand		<u>2,400</u>	<u>1,277</u>
		7,420	28,458
Creditors: Amounts falling due within one year	<u>7</u>	<u>(17,960)</u>	<u>(32,581)</u>
Net current liabilities		<u>(10,540)</u>	<u>(4,123)</u>
Net liabilities		<u>(9,065)</u>	<u>(4,123)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(9,165)</u>	<u>(4,223)</u>
Total equity		<u>(9,065)</u>	<u>(4,123)</u>

For the financial year ending 30 September 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 28 May 2021 and signed on its behalf by:

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Michael Phillip Leigh

Director

Successful Strategies Limited

Notes to the Financial Statements for the Year Ended 30 September 2020

1 General information

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

1 Glendale Avenue
Edgware
Middlesex
HA8 8HF
United Kingdom

These financial statements were authorised for issue by the Board on 28 May 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis despite the fact that the company has made losses in this year and has net liabilities.

The directors are confident that the company will be able to meet its liabilities as they fall due and continue to trade in the foreseeable future.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Successful Strategies Limited

Notes to the Financial Statements for the Year Ended 30 September 2020

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Computer equipment	25% Straight Line

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Initial franchise licence fee are being amortised evenly over their estimated useful life of 7 years.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Licences and franchises	over their estimated useful life of 7 years

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Successful Strategies Limited

Notes to the Financial Statements for the Year Ended 30 September 2020

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2019 - 2).

4 Intangible assets

	Licences and franchises £	Total £
Cost or valuation		
At 1 October 2019	61,000	61,000
At 30 September 2020	61,000	61,000
Amortisation		
At 1 October 2019	61,000	61,000
At 30 September 2020	61,000	61,000
Carrying amount		
At 30 September 2020	-	-

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Notes to the Financial Statements for the Year Ended 30 September 2020

5 Tangible assets

	Computer equipment £	Total £
Cost or valuation		
At 1 October 2019	1,322	1,322
Additions	1,815	1,815
At 30 September 2020	3,137	3,137
Depreciation		
At 1 October 2019	1,322	1,322
Charge for the year	340	340
At 30 September 2020	1,662	1,662
Carrying amount		
At 30 September 2020	1,475	1,475

6 Debtors

	2020 £	2019 £
Trade debtors	4,420	25,968
Prepayments	-	1,213
Other debtors	600	-
	5,020	27,181

7 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
Due within one year		
Trade creditors	-	2,520
Taxation and social security	596	4,571
Accruals and deferred income	3,600	1,800
Other creditors	13,764	23,690
	17,960	32,581

Successful Strategies Limited

Notes to the Financial Statements for the Year Ended 30 September 2020

8 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary Shares of £1 each	100	100	100	100

9 Related party transactions

During the year the company made the following related party transactions:

Director

During the year, the Director received further loans of £20,901 and repaid £10,974. Interest was charged at an annual rate of 2.5%. At the balance sheet date, the amount due to the Director was £13,763 (2019 - 23,690).

166 College Road

This document was delivered using electronic communications and authenticated in accordance with the
Harrow Council's rules relating to electronic form, authentication and manner of delivery under section 1072 of
the Companies Act 2006.