

COMPACT ACCOUNTAX LTD

Abridged Accounts

Period of accounts

Start date: 01 July 2019

End date: 30 June 2020

COMPACT ACCOUNTAX LTD
Contents Page
For the year ended 30 June 2020

Statement of financial position

Notes to the financial statements

COMPACT ACCOUNTAX LTD
Statement of Financial Position
As at 30 June 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible fixed assets		1,398	2,717
		1,398	2,717
Current assets			
Debtors: amounts falling due within one year		114	0
Cash at bank and in hand		715	331
		829	331
Creditors: amount falling due within one year		(5,724)	(8,667)
Net current liabilities		(4,895)	(8,336)
Total assets less current liabilities		(3,497)	(5,619)
Net liabilities		(3,497)	(5,619)
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(3,597)	(5,719)
Shareholders funds		(3,497)	(5,619)

For the year ended 30 June 2020 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the director on 22 June 2021 and were signed by:

Maliha Masud

Director

COMPACT ACCOUNTAX LTD
Notes to the Abridged Financial Statements
For the year ended 30 June 2020

General Information

COMPACT ACCOUNTAX LTD is a private company, limited by shares, registered in England and Wales, registration number 09093728, registration address 23 Ellis Avenue, Dagenham, Essex, London, RM8 1FF

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Current and deferred tax assets and liabilities are not discounted

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Motor Vehicles	20% Straight Line
Fixtures and Fittings	20% Straight Line
Computer Equipment	33.33% Straight Line

2. Average number of employees

Average number of employees during the year was 2 (2019 : 1).

3. Tangible fixed assets

Cost or valuation	Motor Vehicles	Fixtures and Fittings	Computer Equipment	Total
	£	£	£	£
At 01 July 2019	6,500	403	1,473	8,376
Additions	-	-	91	91
Disposals	-	-	-	-
At 30 June 2020	6,500	403	1,564	8,467
Depreciation				
At 01 July 2019	3,900	286	1,473	5,659
Charge for year	1,300	80	30	1,410
On disposals	-	-	-	-
At 30 June 2020	5,200	366	1,503	7,069
Net book values				
Closing balance as at 30 June 2020	1,300	37	61	1,398
Opening balance as at 01 July 2019	2,600	117	-	2,717

4. Share Capital

Authorised

100 Class A shares of £1.00 each

Allotted, called up and fully paid

	2020	2019
	£	£
100 Class A shares of £1.00 each	100	100
	100	100

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.