

COMPACT ACCOUNTAX LTD

Unaudited Financial Statements

Period of accounts

Start date: 01 July 2022

End date: 30 June 2023

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COMPACT ACCOUNTAX LTD
Statement of Financial Position
As at 30 June 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible fixed assets	3	0	551
		<u>0</u>	<u>551</u>
Current assets			
Cash at bank and in hand		333	758
Creditors: amount falling due within one year	4	(3,925)	(3,335)
Net current liabilities		<u>(3,592)</u>	<u>(2,577)</u>
Total assets less current liabilities		(3,592)	(2,026)
Net liabilities		<u>(3,592)</u>	<u>(2,026)</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		(3,692)	(2,126)
Shareholder's funds		<u>(3,592)</u>	<u>(2,026)</u>

For the year ended 30 June 2023 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. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the director on 28 March 2024 and were signed by:

Maliha Masud
Director

COMPACT ACCOUNTAX LTD
Notes to the Financial Statements
For the year ended 30 June 2023

General Information

Compact Accountax Ltd is a private company, limited by shares, registered in England and Wales, registration number 09093728, registration address Unit-15 Boardman House, 64 Broadway, London, E15 1NT.

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 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:

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

2. Average number of employees

Average number of employees during the year was 2 (2022 : 2).

3. Tangible fixed assets

Cost or valuation	Motor Vehicles	Fixtures and Fittings	Computer Equipment	Total
	£	£	£	£
At 01 July 2022	6,500	403	2,868	9,771
Additions	-	-	-	-
Disposals	-	-	-	-
At 30 June 2023	6,500	403	2,868	9,771
Depreciation				
At 01 July 2022	6,500	403	2,317	9,220
Charge for year	-	-	551	551
On disposals	-	-	-	-
At 30 June 2023	6,500	403	2,868	9,771
Net book values				
Closing balance as at 30 June 2023	-	-	-	-
Opening balance as at 01 July 2022	-	-	551	551

4. Creditors: amount falling due within one year

	2023 £	2022 £
Taxation and Social Security	765	427
Other Creditors	3,160	2,908
	3,925	3,335

5. Share Capital

Authorised

100 Class A shares of £1.00 each

Allotted, called up and fully paid

	2023	2022
	£	£
100 Class A shares of £1.00 each	100	100
	<u>100</u>	<u>100</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.