

Registered number
09644496

Alex De Silva & Co Limited

Report and Accounts

31 December 2020

Alex De Silva & Co Limited**Registered number: 09644496****Directors' Report**

The directors present their report and accounts for the year ended 31 December 2020.

Principal activities

The company's principal activity during the year was the provision of mortgage broker and pension advice.

Directors

The following persons served as directors during the year:

Jonathan Teidy

Alex De Silva

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 8 September 2021 and signed on its behalf.

Jonathan Teidy

Director

Alex De Silva & Co Limited
Accountants' Report

Accountants' report to the directors of
Alex De Silva & Co Limited

You consider that the company is exempt from an audit for the year ended 31 December 2020. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Enpeyz
Chartered Accountants
158 Buckingham Palace Road
London
SW1W 9TR

Alex De Silva & Co Limited
Profit and Loss Account
for the year ended 31 December 2020

	2020	2019
	£	£
Turnover	747,619	828,583
Cost of sales	(139,401)	(197,070)
Gross profit	<u>608,218</u>	<u>631,513</u>
Administrative expenses	(323,378)	(361,902)
Operating profit	<u>284,840</u>	<u>269,611</u>
Interest receivable	44	55
Interest payable	(13,007)	(2,312)
Profit on ordinary activities before taxation	<u>271,877</u>	<u>267,354</u>
Tax on profit on ordinary activities	(51,657)	(50,954)
Profit for the financial year	<u>220,220</u>	<u>216,400</u>
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Alex De Silva & Co Limited**Registered number:** 09644496**Balance Sheet****as at 31 December 2020**

	Notes	2020 £	2019 £
Current assets			
Debtors	3	200,001	106,498
Cash at bank and in hand		10,100	70,055
		<u>210,101</u>	<u>176,553</u>
Creditors: amounts falling due within one year	4	(64,138)	(94,473)
Net current assets		<u>145,963</u>	<u>82,080</u>
Total assets less current liabilities		<u>145,963</u>	<u>82,080</u>
Creditors: amounts falling due after more than one year	5	(117,000)	(57,337)
Net assets		<u>28,963</u>	<u>24,743</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		28,863	24,643
Shareholders' funds		<u>- 28,963</u>	<u>- 24,743</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Jonathan Teidy

Director

Approved by the board on 8 September 2021

Alex De Silva & Co Limited
Statement of Changes in Equity
for the year ended 31 December 2020

	Share capital	Share premium	Re- valuation reserve	Profit and loss account	Total
	£	£	£	£	£
At 1 January 2019	100	-	-	24,243	24,343
Profit for the financial year				216,400	216,400
Dividends				(216,000)	(216,000)
At 31 December 2019	<u>100</u>	<u>-</u>	<u>-</u>	<u>24,643</u>	<u>24,743</u>
At 1 January 2020	100	-	-	24,643	24,743
Profit for the financial year				220,220	220,220
Dividends				(216,000)	(216,000)
At 31 December 2020	<u>100</u>	<u>-</u>	<u>-</u>	<u>28,863</u>	<u>28,963</u>

Alex De Silva & Co Limited
Notes to the Accounts
for the year ended 31 December 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts. Turnover is derived from the 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.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date

of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2020	2019
	Number	Number
Average number of persons employed by the company	<u>7</u>	<u>9</u>

3 Debtors	2020	2019
	£	£
Other debtors	<u>200,001</u>	<u>106,498</u>

4 Creditors: amounts falling due within one year	2020	2019
	£	£
Bank loans and overdrafts	3,858	34,137
Other taxes and social security costs	55,115	57,492
Other creditors	<u>5,165</u>	<u>2,844</u>
	<u>64,138</u>	<u>94,473</u>

5 Creditors: amounts falling due after one year	2020	2019
	£	£
Bank loans	<u>117,000</u>	<u>57,337</u>

6 Other information

Alex De Silva & Co Limited is a private company limited by shares and incorporated in England.
 Its registered office is:
 158 Buckingham Palace Road
 London
 SW1W 9TR

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.