

# **Zig Zag Accountants & Business Advisers Limited**

trading as Zig Zag Chartered Accountants

Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 31 July 2018

**Zig Zag Accountants & Business Advisers Limited**  
**trading as Zig Zag Chartered Accountants**

**Contents**

Company Information	<u>1</u>
Abridged Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Abridged Financial Statements	<u>4</u> to <u>7</u>

**Zig Zag Accountants & Business Advisers Limited**  
**trading as Zig Zag Chartered Accountants**

**Company Information**

<b>Directors</b>	G P Banwell M J Bryant
<b>Registered office</b>	14 Queen Square Bath BA1 2HN

**Zig Zag Accountants & Business Advisers Limited**  
**trading as Zig Zag Chartered Accountants**

(Registration number: 09648598)  
**Abridged Balance Sheet as at 31 July 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>3</u>	4,347	5,930
<b>Current assets</b>			
Stocks	<u>4</u>	141,571	86,571
Debtors		106,718	94,742
Cash at bank and in hand		886	5,996
		249,175	187,309
<b>Prepayments and accrued income</b>		5,428	-
<b>Creditors:</b> Amounts falling due within one year		(164,553)	(123,064)
<b>Net current assets</b>		90,050	64,245
<b>Total assets less current liabilities</b>		94,397	70,175
<b>Creditors:</b> Amounts falling due after more than one year		(43,000)	(11,492)
<b>Net assets</b>		51,397	58,683
<b>Capital and reserves</b>			
Called up share capital	<u>5</u>	100	100
Profit and loss account		51,297	58,583
<b>Total equity</b>		51,397	58,683

For the financial year ending 31 July 2018 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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 4 to 7 form an integral part of these abridged financial statements.

**Zig Zag Accountants & Business Advisers Limited**  
**trading as Zig Zag Chartered Accountants**

**(Registration number: 09648598)**

**Abridged Balance Sheet as at 31 July 2018 (continued)**

Approved and authorised by the Board on 30 April 2019 and signed on its behalf by:

.....

M J Bryant  
Director

The notes on pages 4 to 7 form an integral part of these abridged financial statements.

**Zig Zag Accountants & Business Advisers Limited**  
**trading as Zig Zag Chartered Accountants**

**Notes to the Abridged Financial Statements for the Year Ended 31 July 2018**

**1 General information**

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:  
14 Queen Square  
Bath  
BA1 2HN  
England

These financial statements were authorised for issue by the Board on 30 April 2019.

**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 abridged 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 abridged 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.

**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.

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.

**Zig Zag Accountants & Business Advisers Limited**  
**trading as Zig Zag Chartered Accountants**

**Notes to the Abridged Financial Statements for the Year Ended 31 July 2018 (continued)**

**2 Accounting policies (continued)**

**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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures, fittings and equipment	33% on cost and 20% on cost.

**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.

**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.

**Zig Zag Accountants & Business Advisers Limited**  
**trading as Zig Zag Chartered Accountants**

**Notes to the Abridged Financial Statements for the Year Ended 31 July 2018 (continued)**

**2 Accounting policies (continued)**

**Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

**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.

**Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.



**Zig Zag Accountants & Business Advisers Limited**  
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**Notes to the Abridged Financial Statements for the Year Ended 31 July 2018 (continued)**

**3 Tangible assets**

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 August 2017	10,006	10,006
Additions	791	791
At 31 July 2018	10,797	10,797
<b>Depreciation</b>		
At 1 August 2017	4,076	4,076
Charge for the year	2,374	2,374
At 31 July 2018	6,450	6,450
<b>Carrying amount</b>		
At 31 July 2018	4,347	4,347
At 31 July 2017	5,930	5,930

**4 Stocks**

	2018 £	2017 £
Work in progress	141,571	86,571

**5 Share capital**

**Allotted, called up and fully paid shares**

	2018		2017	
	No.	£	No.	£
Ordinary A of £1 each	90	90	90	90
Ordinary B of £1 each	10	10	10	10
	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.