

**CBTAX LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

CBTax

17 Grovelands Business Park
West Haddon Road
East Haddon
Northamptonshire
NN6 8FB

CBTax Limited
Unaudited Financial Statements
For The Year Ended 31 March 2021

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CBTax Limited
Balance Sheet
As at 31 March 2021

Registered number: 11149469

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		140,323		98,046
			<u>140,323</u>		<u>98,046</u>
CURRENT ASSETS					
Debtors	4	4,121,037		4,013,864	
Cash at bank and in hand		<u>1,409,027</u>		<u>262,721</u>	
		5,530,064		4,276,585	
Creditors: Amounts Falling Due Within One Year	5	<u>(2,981,135)</u>		<u>(2,509,551)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>2,548,929</u>		<u>1,767,034</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,689,252</u>		<u>1,865,080</u>
NET ASSETS			<u>2,689,252</u>		<u>1,865,080</u>
CAPITAL AND RESERVES					
Called up share capital	6		10		10
Profit and Loss Account			<u>2,689,242</u>		<u>1,865,070</u>
SHAREHOLDERS' FUNDS			<u>2,689,252</u>		<u>1,865,080</u>

CBTax Limited
Balance Sheet (continued)
As at 31 March 2021

For the year ending 31 March 2021 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

C Beale

Director

29/12/2021

The notes on pages 3 to 4 form part of these financial statements.

CBTax Limited
Notes to the Financial Statements
For The Year Ended 31 March 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of value added taxes. Turnover includes revenue earned from the rendering of services.

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	20% Straight Line
Computer Equipment	20% Straight Line

1.4. Taxation

Taxation for the year comprises of current tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2. Average Number of Employees

Average number of employees, including directors, during the year was: 22 (2020: 13)

3. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 April 2020	94,605	20,630	115,235
Additions	46,871	22,431	69,302
As at 31 March 2021	<u>141,476</u>	<u>43,061</u>	<u>184,537</u>
Depreciation			
As at 1 April 2020	10,345	6,844	17,189
Provided during the period	17,911	9,114	27,025
As at 31 March 2021	<u>28,256</u>	<u>15,958</u>	<u>44,214</u>
Net Book Value			
As at 31 March 2021	<u>113,220</u>	<u>27,103</u>	<u>140,323</u>
As at 1 April 2020	<u>84,260</u>	<u>13,786</u>	<u>98,046</u>

CBTax Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

4. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	4,037,231	4,013,864
Prepayments and accrued income	83,806	-
	<u>4,121,037</u>	<u>4,013,864</u>

5. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Corporation tax	563,950	610,677
Other taxes and social security	15,387	-
VAT	894,080	583,862
Other creditors	1,507,718	1,297,567
Directors' loan accounts	-	17,445
	<u>2,981,135</u>	<u>2,509,551</u>

6. Share Capital

		2021	2020
		£	£
Allotted, Called up and fully paid		10	10
		<u>10</u>	<u>10</u>
Allotted, called up and fully paid			
	Value	2021	2020
	£	£	£
Ordinary A shares	1.00	5	5
Ordinary B shares	1.00	5	5
		<u>10</u>	<u>10</u>

7. General Information

CBTax Limited is a private company, limited by shares, incorporated in England & Wales, registered number 11149469 . The registered office is 17-19 Grovelands Business Park, West Haddon Road, East Haddon, Northamptonshire, NN6 8FB.

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.