

Unaudited Financial Statements
for the Year Ended 30 June 2021
for
ADE Tax Limited

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for the Year Ended 30 June 2021**

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ADE Tax Limited
Company Information
for the Year Ended 30 June 2021

DIRECTOR: M Bevington

SECRETARY: Mrs C Hampshire

REGISTERED OFFICE: 4-6 Throgmorton Avenue
London
EC2N 2DL

REGISTERED NUMBER: 11451621 (England and Wales)

ACCOUNTANTS: Freedman Frankl & Taylor
Chartered Accountants
Reedham House
31 King Street West
Manchester
M3 2PJ

ADE Tax Limited (Registered number: 11451621)

**Balance Sheet
30 June 2021**

| | Notes | 2021 £ | £ | 2020 £ | £ |
|--|-------|----------------|------------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 5,011 | | 6,952 |
| Investments | 5 | | <u>174,817</u> | | <u>-</u> |
| | | | 179,828 | | 6,952 |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 3,400 | | 640,748 | |
| Cash at bank | | <u>16,955</u> | | <u>30,731</u> | |
| | | 20,355 | | 671,479 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>168,619</u> | | <u>463,926</u> | |
| NET CURRENT (LIABILITIES)/ASSETS | | | <u>(148,264)</u> | | <u>207,553</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 31,564 | | 214,505 |
| PROVISIONS FOR LIABILITIES | | | <u>952</u> | | <u>1,321</u> |
| NET ASSETS | | | <u>30,612</u> | | <u>213,184</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 1 | | 1 |
| Retained earnings | | | <u>30,611</u> | | <u>213,183</u> |
| SHAREHOLDERS' FUNDS | | | <u>30,612</u> | | <u>213,184</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Balance Sheet - continued
30 June 2021

The 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 25 February 2022 and were signed by:

M Bevington - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2021**

1. STATUTORY INFORMATION

ADE Tax Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned parent within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|---------------|
| Fixtures and fittings | - 20% on cost |
| Computer equipment | - 25% on cost |

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

The company's financial statements for the year ended 30 June 2021 have been prepared on a going concern basis as, after making appropriate enquiries, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2) .

4. TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|------------------------------------|----------------------------------|----------------------------|--------------|
| COST | | | |
| At 1 July 2020 and 30 June 2021 | <u>6,992</u> | <u>2,170</u> | <u>9,162</u> |
| DEPRECIATION | | | |
| At 1 July 2020 | 1,398 | 812 | 2,210 |
| Charge for year | <u>1,399</u> | <u>542</u> | <u>1,941</u> |
| At 30 June 2021 | <u>2,797</u> | <u>1,354</u> | <u>4,151</u> |
| NET BOOK VALUE | | | |
| At 30 June 2021 | <u>4,195</u> | <u>816</u> | <u>5,011</u> |
| At 30 June 2020 | <u>5,594</u> | <u>1,358</u> | <u>6,952</u> |

5. FIXED ASSET INVESTMENTS

| | Interest in other participating interests £ |
|------------------------|---|
| COST | |
| Share of profit/(loss) | 368,817 |
| Drawings | <u>(194,000)</u> |
| At 30 June 2021 | <u>174,817</u> |
| NET BOOK VALUE | |
| At 30 June 2021 | <u>174,817</u> |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 £ | 2020 £ |
|---------------|--------------|----------------|
| Trade debtors | - | 411,536 |
| Other debtors | <u>3,400</u> | <u>229,212</u> |
| | <u>3,400</u> | <u>640,748</u> |

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 2021 | 2020 |
|------------------------------------|----------------|----------------|
| | £ | £ |
| Trade creditors | 384 | 118,095 |
| Amounts owed to group undertakings | 15,479 | - |
| Taxation and social security | 149,756 | 342,831 |
| Other creditors | 3,000 | 3,000 |
| | <u>168,619</u> | <u>463,926</u> |

8. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 June 2021 and 30 June 2020:

| | 2021 | 2020 |
|--------------------------------------|-----------|----------------|
| | £ | £ |
| M Bevington | | |
| Balance outstanding at start of year | 217,441 | 115,299 |
| Amounts advanced | - | 220,685 |
| Amounts repaid | (217,441) | (118,543) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>-</u> | <u>217,441</u> |

Interest amounting to £2,288 (2020: £3,579) has been charged to the director's current account in respect of this overdrawn balance.

9. **ULTIMATE PARENT COMPANY**

The company is a subsidiary of ADE Holdings Limited, a company registered in England and Wales.

Registered Office Kemp House
160 City Road
London
United Kingdom
EC1V 2NX

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.