

Financial Statements for the Year Ended 31 July 2021

for

Matrix Accounting & Taxation Solutions
Limited

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for the Year Ended 31 July 2021

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Matrix Accounting & Taxation Solutions
Limited

Company Information
for the Year Ended 31 July 2021

DIRECTORS:

Miss L A Porter
Mrs J Porter

SECRETARY:

Miss L Porter

REGISTERED OFFICE:

Redwood House
Bristol Road
Keynsham
Bristol
BS31 2WB

REGISTERED NUMBER:

04586758 (England and Wales)

ACCOUNTANTS:

Matrix Accounting and Taxation
Solutions
Redwood House
Bristol Road
Keynsham
Bristol
BS31 2WB

Balance Sheet
31 July 2021

	Notes	31.7.21 £	£	31.7.20 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>293,943</u>		<u>277,653</u>
			293,943		277,653
CURRENT ASSETS					
Debtors	6	58,172		49,413	
Cash at bank		<u>15,518</u>		<u>29,037</u>	
		73,690		78,450	
CREDITORS					
Amounts falling due within one year	7	<u>79,510</u>		<u>76,022</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(5,820)</u>		<u>2,428</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			288,123		280,081
CREDITORS					
Amounts falling due after more than one year	8		<u>137,760</u>		<u>166,432</u>
NET ASSETS			<u>150,363</u>		<u>113,649</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			<u>150,163</u>		<u>113,449</u>
SHAREHOLDERS' FUNDS			<u>150,363</u>		<u>113,649</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 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.

The financial statements were approved by the Board of Directors and authorised for issue on 22 November 2021 and were signed on its behalf by:

Miss L A Porter - Director

1. **STATUTORY INFORMATION**

Matrix Accounting & Taxation Solutions 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.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery etc - 33% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2020 - 4) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 August 2020 and 31 July 2021	<u>48,000</u>
AMORTISATION	
At 1 August 2020 and 31 July 2021	<u>48,000</u>
NET BOOK VALUE	
At 31 July 2021	<u>-</u>
At 31 July 2020	<u>-</u>

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 August 2020	253,548	51,514	305,062
Additions	-	<u>24,041</u>	<u>24,041</u>
At 31 July 2021	<u>253,548</u>	<u>75,555</u>	<u>329,103</u>
DEPRECIATION			
At 1 August 2020	-	27,409	27,409
Charge for year	-	<u>7,751</u>	<u>7,751</u>
At 31 July 2021	<u>-</u>	<u>35,160</u>	<u>35,160</u>
NET BOOK VALUE			
At 31 July 2021	<u>253,548</u>	<u>40,395</u>	<u>293,943</u>
At 31 July 2020	<u>253,548</u>	<u>24,105</u>	<u>277,653</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.21 £	31.7.20 £
Trade debtors	54,177	49,413
Other debtors	<u>3,995</u>	<u>-</u>
	<u>58,172</u>	<u>49,413</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.21	31.7.20
	£	£
Bank loans and overdrafts	58	8,760
Hire purchase contracts	4,076	8,733
Trade creditors	1,951	-
Taxation and social security	34,045	32,410
Other creditors	39,380	26,119
	<u>79,510</u>	<u>76,022</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.21	31.7.20
	£	£
Bank loans	56,666	113,920
Hire purchase contracts	581	-
Other creditors	80,513	52,512
	<u>137,760</u>	<u>166,432</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>56,666</u>	<u>113,920</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.