

Registration number: 05748918

Accountax Plus Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2016

Accountax Plus
Chartered Accountants
Throstle Nest
Whinney Brow Lane
Forton
Preston
PR3 0AE



Accountax Plus Ltd
Contents

Accountants' Report	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3 to 5

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
Accountax Plus Ltd
for the Year Ended 31 August 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Accountax Plus Ltd for the year ended 31 August 2016 set out on pages 4 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Accountax Plus Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Accountax Plus Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Accountax Plus Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Accountax Plus Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Accountax Plus Ltd. You consider that Accountax Plus Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Accountax Plus Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Accountax Plus
Chartered Accountants
Throstle Nest
Whinney Brow Lane
Forton
Preston
PR3 0AE

12 April 2017

Accountax Plus Ltd
(Registration number: 05748918)
Abbreviated Balance Sheet at 31 August 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets	2	<u>1,074</u>	<u>1,463</u>
Current assets			
Debtors		19,795	71,699
Investments		75,261	85,261
Cash at bank and in hand		<u>71,000</u>	<u>11,646</u>
		166,056	168,606
Creditors: Amounts falling due within one year		<u>(50,998)</u>	<u>(38,012)</u>
Net current assets		<u>115,058</u>	<u>130,594</u>
Total assets less current liabilities		116,132	132,057
Provisions for liabilities		<u>(204)</u>	<u>(293)</u>
Net assets		<u><u>115,928</u></u>	<u><u>131,764</u></u>
Capital and reserves			
Called up share capital	3	10	10
Profit and loss account		<u>115,918</u>	<u>131,754</u>
Shareholders' funds		<u><u>115,928</u></u>	<u><u>131,764</u></u>


For the year ending 31 August 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the director on 12 April 2017


 E M McCrink
 Director

Accountax Plus Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 August 2016

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	10% on cost
Office equipment	33% on cost

Current asset investments

Current asset investments are included at the lower of cost and net realisable value.

Long term contracts

The amount of profit attributable to the stage of completion of a long term contract is recognised when the outcome of the contract can be foreseen with reasonable certainty. Turnover for such contracts is stated at the cost appropriate to their stage of completion plus attributable profits, less amounts recognised in previous years. Provision is made for any losses as soon as they are foreseen.

Contract work in progress is stated at costs incurred, less those transferred to the profit and loss account, after deducting foreseeable losses and payments on account not matched with turnover.

Amounts recoverable on contracts are included in debtors and represent turnover recognised in excess of payments on account.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRS19.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Accountax Plus Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 August 2016

..... *continued*

Foreign currency

Transactions in foreign currencies are translated into sterling at the rates of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. All exchange differences are included in the profit and loss account.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they are paid.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 September 2015	4,029	4,029
At 31 August 2016	4,029	4,029
Depreciation		
At 1 September 2015	2,566	2,566
Charge for the year	389	389
At 31 August 2016	2,955	2,955
Net book value		
At 31 August 2016	1,074	1,074
At 31 August 2015	1,463	1,463

Accountax Plus Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 August 2016

..... *continued*

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>

4 Related party transactions

Director's advances and credits

	2016 Advance/ Credit £	2016 Repaid £	2015 Advance/ Credit £	2015 Repaid £
E M McCrink				
Directors' loan account	<u>11,318</u>	<u>38,812</u>	<u>27,494</u>	<u>32,444</u>

Interest was charged on the outstanding loan account balance at 3% per annum.

Dividends

During the year the following dividends were paid to the director in respect of ordinary shares:

E M McCrink £29,678 (2015 - £27,801)