

Financial Statements for the Year Ended 31 May 2021

for

Albert Howard Limited

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for the Year Ended 31 May 2021

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DIRECTOR:

Mr A Howard

REGISTERED OFFICE:

Flat 7, Lydenhurst
32 Lee Road
London
SE3 9RY

REGISTERED NUMBER:

09032201 (England and Wales)

ACCOUNTANTS:

Nordens
The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY

Statement of Financial Position
31 May 2021

	Notes	31.5.21 £	£	31.5.20 £	£
FIXED ASSETS					
Tangible assets	4		1,981		1,818
CURRENT ASSETS					
Debtors	5	65,773		70,900	
Cash at bank		<u>441</u>		<u>5</u>	
		66,214		70,905	
CREDITORS					
Amounts falling due within one year	6	<u>67,799</u>		<u>72,485</u>	
NET CURRENT LIABILITIES			<u>(1,585)</u>		<u>(1,580)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>396</u>		<u>238</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>394</u>		<u>236</u>
SHAREHOLDERS' FUNDS			<u>396</u>		<u>238</u>

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

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

The director acknowledges his 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 director and authorised for issue on 29 October 2021 and were signed by:

Mr A Howard - Director

Notes to the Financial Statements
for the Year Ended 31 May 2021

1. STATUTORY INFORMATION

Albert Howard 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.

Going concern

The financial statements have been prepared on the going concern basis. The director, who is also the sole shareholder, is of the opinion that he will continue to support it, and provide adequate funding when necessary to enable it to meet its obligations for the foreseeable future, being for a period of at least twelve months from the date of approval of the financial statements.

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	- 15% on reducing balance
Computer equipment	- 25% 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 May 2021

2. **ACCOUNTING POLICIES - continued**

Going concern

COVID-19 is not expected to have a significant impact on the entity. Management has determined that there is no material uncertainty that casts doubt on the entity's ability to continue as a going concern.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2020 - 2).

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 June 2020	1,339	2,104	3,443
Additions	-	673	673
At 31 May 2021	<u>1,339</u>	<u>2,777</u>	<u>4,116</u>
DEPRECIATION			
At 1 June 2020	201	1,424	1,625
Charge for year	171	339	510
At 31 May 2021	<u>372</u>	<u>1,763</u>	<u>2,135</u>
NET BOOK VALUE			
At 31 May 2021	<u>967</u>	<u>1,014</u>	<u>1,981</u>
At 31 May 2020	<u>1,138</u>	<u>680</u>	<u>1,818</u>

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

	31.5.21 £	31.5.20 £
Trade debtors	1,800	1,643
Other debtors	63,973	69,257
	<u>65,773</u>	<u>70,900</u>

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

	31.5.21 £	31.5.20 £
Bank loans and overdrafts	-	4,632
Taxation and social security	64,021	65,853
Other creditors	3,778	2,000
	<u>67,799</u>	<u>72,485</u>

7. **RELATED PARTY DISCLOSURES**

The Director Mr A Howard is considered to be key management personnel.

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.