

COMPANY REGISTRATION NUMBER: 07147939

**AJ Shum Consulting Limited**  
**Filleted Unaudited Financial Statements**  
**28 February 2021**

**AJ Shum Consulting Limited****Statement of Financial Position****28 February 2021**

	Note	2021 £	£	2020 £
<b>Fixed assets</b>				
Tangible assets	5		2,620	874
<b>Current assets</b>				
Debtors	6	305,881		272,896
Cash at bank and in hand		457,065		335,233
		762,946		608,129
<b>Creditors: amounts falling due within one year</b>	7	62,570		80,280
<b>Net current assets</b>			700,376	527,849
<b>Total assets less current liabilities</b>			702,996	528,723
<b>Capital and reserves</b>				
Called up share capital			1	1
Profit and loss account		702,995		528,722
<b>Shareholders funds</b>			702,996	528,723

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 28 February 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

– The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;

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

These financial statements were approved by the board of directors and authorised for issue on 10 November 2021 , and are signed on behalf of the board by:

Ms H T Quan

Director

Company registration number: 07147939

## AJ Shum Consulting Limited

### Notes to the Financial Statements

#### Year ended 28 February 2021

##### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 36 Hayes Way, Beckenham, Kent, BR3 6RL, UK.

##### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

##### 3. Accounting policies

###### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

###### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

###### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

###### Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	25% reducing balance
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#### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

#### **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 1 (2020: 2).

**5. Tangible assets**

	Equipment £	Total £
<b>Cost</b>		
At 1 March 2020	2,427	<b>2,427</b>
Additions	2,619	<b>2,619</b>
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<b>At 28 February 2021</b>	<b>5,046</b>	<b>5,046</b>
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<b>Depreciation</b>		
At 1 March 2020	1,553	<b>1,553</b>
Charge for the year	873	<b>873</b>
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<b>At 28 February 2021</b>	<b>2,426</b>	<b>2,426</b>
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<b>Carrying amount</b>		
<b>At 28 February 2021</b>	<b>2,620</b>	<b>2,620</b>
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At 29 February 2020	874	874
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**6. Debtors**

	2021 £	2020 £
Other debtors	<b>305,881</b>	272,896
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**7. Creditors: amounts falling due within one year**

	2021 £	2020 £
Corporation tax	<b>49,852</b>	60,855
Social security and other taxes	<b>12,718</b>	19,425
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	<b>62,570</b>	80,280
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**8. Director's advances, credits and guarantees**

During the year the director entered into the following advances and credits with the company:

	2021		
	Balance brought forward £	Advances/ (credits) to the director £	Balance outstanding £
Ms H T Quan	193,500	27,485	<b>220,985</b>
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	2020		
	Balance brought forward £	Advances/ (credits) to the director £	Balance outstanding £
Ms H T Quan	144,848	48,652	193,500
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**9. Related party transactions**

The company was under the control of Mrs Hai Tran Quan throughout the current and previous year. Mrs H Tran is the managing director and majority shareholder. No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8. or:

