

**1-2-1 ACCOUNTANCY (UK) LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 DECEMBER 2019 TO 28 FEBRUARY 2021**

1-2-1 Accountancy (UK) Ltd
F4 Hagley Court South Level Street
The Waterfront
Brierley Hill
West Midlands
DY5 1XE

**1-2-1 Accountancy (UK) Ltd
Unaudited Financial Statements
For the Period 1 December 2019 to 28 February 2021**

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**1-2-1 Accountancy (UK) Ltd
Balance Sheet
As at 28 February 2021**

Registered number: 07838604

	Notes	28 February 2021		30 November 2019	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	3		1,847		2,672
			1,847		2,672
CURRENT ASSETS					
Debtors	4	40,635		22,694	
Cash at bank and in hand		2,259		2,940	
		42,894		25,634	
Creditors: Amounts Falling Due Within One Year	5		(74,707)		(27,009)
NET CURRENT ASSETS (LIABILITIES)			(31,813)		(1,375)
TOTAL ASSETS LESS CURRENT LIABILITIES			(29,966)		1,297
NET (LIABILITIES)/ASSETS			(29,966)		1,297
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and Loss Account			(30,066)		1,197
SHAREHOLDERS' FUNDS			(29,966)		1,297

**1-2-1 Accountancy (UK) Ltd
Balance Sheet (continued)
As at 28 February 2021**

For the period 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 member has 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Scott Faulkner

Director

30 November 2021

The notes on pages 3 to 5 form part of these financial statements.

1-2-1 Accountancy (UK) Ltd
Notes to the Financial Statements
For the Period 1 December 2019 to 28 February 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

3. Tangible Fixed Assets and Depreciation

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

Computer Equipment	25% Straight line
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1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been applied or substantively enacted by the end of the reporting period.

Average Number of Employees

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity, respectively.

Notes to the Financial Statements (continued)
For the Period 1 December 2019 to 28 February 2021

3. Tangible Assets

	Computer Equipment
	£
Cost	
As at 1 December 2019	8,833
Additions	2,816
As at 28 February 2021	<u>11,649</u>
Depreciation	
As at 1 December 2019	6,161
Provided during the period	3,641
As at 28 February 2021	<u>9,802</u>
Net Book Value	
As at 28 February 2021	<u>1,847</u>
As at 1 December 2019	<u>2,672</u>

4. Debtors

	28 February 2021	30 November 2019
	£	£
Due within one year		
Trade debtors	25,138	21,836
Other debtors	1,000	858
Director's loan account	14,497	-
	<u>40,635</u>	<u>22,694</u>

5. Creditors: Amounts Falling Due Within One Year

	28 February 2021	30 November 2019
	£	£
Trade creditors	24,352	13,048
Corporation tax	272	272
Other taxes and social security	38,578	2,310
VAT	10,968	4,916
Other creditors	537	-
Director's loan account	-	6,463
	<u>74,707</u>	<u>27,009</u>

6. Share Capital

	28 February 2021	30 November 2019
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

1-2-1 Accountancy (UK) Ltd
Notes to the Financial Statements (continued)
For the Period 1 December 2019 to 28 February 2021

7. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

8. General Information

1-2-1 Accountancy (UK) Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 07838604 . The registered office is F4 Hagley Court South, The Waterfront, Level Street, Brierley Hill, DY5 1XE.