

REGISTERED NUMBER: 02763391 (England and Wales)

Financial Statements for the Year Ended 30 November 2018

for

A.K. & Co. (Accountancy Services)
Limited

A.K. & Co. (Accountancy Services)
Limited (Registered number: 02763391)

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for the Year Ended 30 November 2018

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A.K. & Co. (Accountancy Services)
Limited
Company Information
for the Year Ended 30 November 2018

DIRECTOR: NAEEM Khaliq

REGISTERED OFFICE: 19 Victoria Terrace
Hove
East Sussex
BN3 2WB

REGISTERED NUMBER: 02763391 (England and Wales)

ACCOUNTANTS: A.K & Co (Accountancy Services) Ltd
19 Victoria Terrace
Hove
East Sussex
BN3 2WB

A.K. & Co. (Accountancy Services)
Limited (Registered number: 02763391)

Balance Sheet
30 November 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		191,510		193,954
CURRENT ASSETS					
Debtors	5	43,739		76,223	
CREDITORS					
Amounts falling due within one year	6	<u>55,286</u>		<u>81,300</u>	
NET CURRENT LIABILITIES			<u>(11,547)</u>		<u>(5,077)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			179,963		188,877
CREDITORS					
Amounts falling due after more than one year	7		(126,666)		(137,631)
PROVISIONS FOR LIABILITIES	8		<u>(1,856)</u>		<u>-</u>
NET ASSETS			<u>51,441</u>		<u>51,246</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>51,341</u>		<u>51,146</u>
SHAREHOLDERS' FUNDS			<u>51,441</u>		<u>51,246</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

The notes form part of these financial statements

A.K. & Co. (Accountancy Services)
Limited (Registered number: 02763391)

Balance Sheet - continued
30 November 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 20 August 2019 and were signed by:

NAEEM Khaliq - Director

The notes form part of these financial statements

A.K. & Co. (Accountancy Services)
Limited (Registered number: 02763391)

Notes to the Financial Statements
for the Year Ended 30 November 2018

1. STATUTORY INFORMATION

A.K. & Co. (Accountancy Services) 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.

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 - 15% 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2017 - 6).

A.K. & Co. (Accountancy Services)
Limited (Registered number: 02763391)

Notes to the Financial Statements - continued
for the Year Ended 30 November 2018

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
At 1 December 2017 and 30 November 2018	<u>63,134</u>	<u>118,605</u>	<u>17,697</u>
DEPRECIATION			
At 1 December 2017	-	-	14,914
Charge for year	<u>-</u>	<u>-</u>	<u>557</u>
At 30 November 2018	<u>-</u>	<u>-</u>	<u>15,471</u>
NET BOOK VALUE			
At 30 November 2018	<u>63,134</u>	<u>118,605</u>	<u>2,226</u>
At 30 November 2017	<u>63,134</u>	<u>118,605</u>	<u>2,783</u>
	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 December 2017 and 30 November 2018	<u>23,762</u>	<u>24,995</u>	<u>248,193</u>
DEPRECIATION			
At 1 December 2017	20,421	18,904	54,239
Charge for year	<u>668</u>	<u>1,219</u>	<u>2,444</u>
At 30 November 2018	<u>21,089</u>	<u>20,123</u>	<u>56,683</u>
NET BOOK VALUE			
At 30 November 2018	<u>2,673</u>	<u>4,872</u>	<u>191,510</u>
At 30 November 2017	<u>3,341</u>	<u>6,091</u>	<u>193,954</u>

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

	2018 £	2017 £
Trade debtors	43,739	63,450
Other debtors	<u>-</u>	<u>12,773</u>
	<u>43,739</u>	<u>76,223</u>

A.K. & Co. (Accountancy Services)
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Notes to the Financial Statements - continued
for the Year Ended 30 November 2018

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	19,446	19,227
Trade creditors	12,488	23,746
Taxation and social security	23,352	18,327
Other creditors	-	20,000
	<u>55,286</u>	<u>81,300</u>

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

	2018	2017
	£	£
Bank loans	79,522	89,527
Other creditors	47,144	48,104
	<u>126,666</u>	<u>137,631</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loan	<u>79,522</u>	<u>89,527</u>

8. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred tax		
Accelerated capital allowances	<u>1,856</u>	<u>-</u>

		Deferred tax
		£
Accelerated capital allowance		<u>1,856</u>
Balance at 30 November 2018		<u>1,856</u>

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £10,000 (2017 - £20,000) were paid to the directors .

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.