

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**

**FOR**

**MOMENTUM TAXATION AND ACCOUNTANCY LTD**

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**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**MOMENTUM TAXATION AND ACCOUNTANCY LTD**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**DIRECTOR:** P Cartwright

**REGISTERED OFFICE:** 14-15 Harelands Courtyard Offices  
Moor Road  
Melsonby  
Richmond  
North Yorkshire  
DL10 5NY

**REGISTERED NUMBER:** 05772721 (England and Wales)

**ACCOUNTANTS:** Momentum Taxation and Accountancy Ltd  
Harelands Courtyard Offices  
Moor Road  
Melsonby  
Richmond  
North Yorkshire  
DL10 5NY

**STATEMENT OF FINANCIAL POSITION**  
**31 DECEMBER 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		8,696		8,460
<b>CURRENT ASSETS</b>					
Stocks		375		350	
Debtors	5	638,189		432,604	
Cash at bank and in hand		<u>167,476</u>		<u>173,062</u>	
		806,040		606,016	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>284,497</u>		<u>271,586</u>	
<b>NET CURRENT ASSETS</b>			<u>521,543</u>		<u>334,430</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>530,239</u>		<u>342,890</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(198,570)		(53,892)
<b>PROVISIONS FOR LIABILITIES</b>			(994)		(804)
<b>NET ASSETS</b>			<u>330,675</u>		<u>288,194</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			150		150
Retained earnings			<u>330,525</u>		<u>288,044</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>330,675</u>		<u>288,194</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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
- (b) 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.

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 DECEMBER 2021**

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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 23 December 2022 and were signed by:

P Cartwright - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1. STATUTORY INFORMATION**

Momentum Taxation And Accountancy Ltd 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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business has been fully amortised in the current year.

No amortisation was charged in the year to 31st December 2007 as the goodwill was purchased at the end of the financial year.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**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                      - 33% on cost, 25% on reducing balance, 15% on reducing balance and in accordance with the property

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**2. ACCOUNTING POLICIES - continued**

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 16 (2020 - 16 ) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2021	128,457
Additions	6,892
At 31 December 2021	<u>135,349</u>
<b>DEPRECIATION</b>	
At 1 January 2021	119,997
Charge for year	6,656
At 31 December 2021	<u>126,653</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>8,696</u>
At 31 December 2020	<u>8,460</u>

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

	2021 £	2020 £
Trade debtors	208,109	235,368
Amounts recoverable on contract	67,282	71,188
Other debtors	362,798	126,048
	<u>638,189</u>	<u>432,604</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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

	2021	2020
	£	£
Trade creditors	9,963	23,840
Taxation and social security	213,119	221,539
Other creditors	<u>61,415</u>	<u>26,207</u>
	<u>284,497</u>	<u>271,586</u>

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

	2021	2020
	£	£
Other creditors	<u>198,570</u>	<u>53,892</u>

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	2021	2020
	£	£
Other Loans	<u>9,725</u>	<u>21,290</u>

Other loans are subject to a personal guarantee by the director.

**9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 December 2021 and 31 December 2020:

	2021	2020
	£	£
<b>P Cartwright</b>		
Balance outstanding at start of year	-	14,461
Amounts advanced	49,215	16,822
Amounts repaid	(20,771)	(31,283)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>28,444</u>	<u>-</u>

**10. ULTIMATE CONTROLLING PARTY**

The controlling party is P Cartwright.



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.