

**AUDITING & CONSULTING SERVICES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

Boroumand & Associates LLP

Chartered Accountants

Suite 105, Viglen House
Alperton Lane
London
HA0 1HD

Auditing & Consulting Services Limited
Unaudited Financial Statements
For The Year Ended 28 February 2021

Contents

	Page
Balance Sheet	2—3
Notes to the Financial Statements	undefined—7

Auditing & Consulting Services Limited
Balance Sheet
As at 28 February 2021

Registered number: 05696499

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		450,000		447,197
			<u>450,000</u>		<u>447,197</u>
CURRENT ASSETS					
Debtors	6	1,610		10,595	
Cash at bank and in hand		547,753		517,903	
		<u>549,363</u>		<u>528,498</u>	
Creditors: Amounts Falling Due Within One Year	7	(71,644)		(53,714)	
		<u>(71,644)</u>		<u>(53,714)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>477,719</u>		<u>474,784</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>927,719</u>		<u>921,981</u>
NET ASSETS			<u>927,719</u>		<u>921,981</u>
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Profit and Loss Account			927,718		921,980
			<u>927,718</u>		<u>921,980</u>
SHAREHOLDERS' FUNDS			<u>927,719</u>		<u>921,981</u>

Auditing & Consulting Services Limited
Balance Sheet (continued)
As at 28 February 2021

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.

Directors' 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 their 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.

The financial statements were approved by the board of directors on 17 February 2022 and were signed on its behalf by:

**Mrs Mariamne
Miwako
Schneider**

Director

The notes on pages 4 to 7 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland " ("FRS 102") and requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in £, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention with the exception of investment properties which are measured at fair value.

1.2. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

1.3. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	25%
--------------------	-----

1.5. Investment Properties

Investment properties are measured at fair value. Changes in fair value are recognised in profit and loss account.

Auditing & Consulting Services Limited
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2021

1.6. Financial Instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to release the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

1.7 Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Basic financial liabilities, including creditors, bank loans, other loans and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

1.8 Taxation

Financial liabilities classified as payable within one year are not amortised. Corporation tax expense represents the sum of the tax currently payable and deferred tax.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. 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 enacted or substantively enacted by the end of the reporting period.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Payables are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest rate method. Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10.

Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short term liquid investments with original maturity of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Auditing & Consulting Services Limited
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2021

1.11. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 1 (2020: 1)

5. Tangible Assets

	Investment Properties	Computer Equipment	Total
	£	£	£
Cost or Valuation			
As at 29 February 2020	443,941	19,189	463,130
Revaluation	6,059	-	6,059
As at 28 February 2021	<u>450,000</u>	<u>19,189</u>	<u>469,189</u>
Depreciation			
As at 29 February 2020	-	15,933	15,933
Provided during the period	-	3,256	3,256
As at 28 February 2021	<u>-</u>	<u>19,189</u>	<u>19,189</u>
Net Book Value			
As at 28 February 2021	<u>450,000</u>	<u>-</u>	<u>450,000</u>
As at 29 February 2020	<u>443,941</u>	<u>3,256</u>	<u>447,197</u>

6. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	-	7,700
Other debtors	1,610	2,895
	<u>1,610</u>	<u>10,595</u>

7. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Corporation tax	50,244	40,538
Other taxes and social security	1,657	-
VAT	13,790	7,292
Accruals and deferred income	5,672	5,672
Directors' loan accounts	281	212
	<u>71,644</u>	<u>53,714</u>

8. Share Capital

	2021	2020
Allotted, Called up and fully paid	1	1

Auditing & Consulting Services Limited
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2021

9. Directors Advances, Credits and Guarantees

	2021	2020
	£	£
Mr Hossein Parvin	61,000	100,300

10. Dividends

	2021	2020
	£	£
On equity shares:		
Final dividend paid	61,000	100,300
	<u>61,000</u>	<u>100,300</u>
	<u><u>61,000</u></u>	<u><u>100,300</u></u>

11. Ultimate Controlling Party

The company's ultimate controlling parties are Mrs Mariamne Miwako Schreider and Mr Darius Euge Parvin by virtue of their ownership of 100% of the issued share capital in the company.

12. General Information

Auditing & Consulting Services Limited Registered number 05696499 is a limited by shares company incorporated in England & Wales. The Registered Office is Suite 105, Viglen House, Alperton Lane, London, HA0 1HD.

