

REGISTERED NUMBER: 03340296 (England and Wales)

Financial Statements for the Year Ended 31 May 2019

for

BBK Accountants Limited

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for the Year Ended 31 May 2019

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DIRECTOR: T H A Kassam

SECRETARY: Mrs H Bhuta

REGISTERED OFFICE: 4a Roman Road
East Ham
London
E6 3RX

REGISTERED NUMBER: 03340296 (England and Wales)

ACCOUNTANTS: BBK Accountants Limited
4a Roman Road
East Ham
London
E6 3RX

Balance Sheet
31 May 2019

	Notes	31.5.19 £	31.5.18 £
FIXED ASSETS			
Intangible assets	4	12,325	14,650
Tangible assets	5	<u>99,675</u>	<u>103,777</u>
		<u>112,000</u>	<u>118,427</u>
CURRENT ASSETS			
Debtors	6	113,222	160,291
Prepayments and accrued income		39,300	37,206
Cash at bank and in hand		<u>662,985</u>	<u>901,754</u>
		815,507	1,099,251
CREDITORS			
Amounts falling due within one year	7	<u>(371,958)</u>	<u>(572,340)</u>
NET CURRENT ASSETS		<u>443,549</u>	<u>526,911</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		555,549	645,338
CREDITORS			
Amounts falling due after more than one year	8	(3)	(8,308)
PROVISIONS FOR LIABILITIES		<u>(2,951)</u>	<u>(3,082)</u>
NET ASSETS		<u>552,595</u>	<u>633,948</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Capital redemption reserve		100	100
Retained earnings		<u>552,395</u>	<u>633,748</u>
SHAREHOLDERS' FUNDS		<u>552,595</u>	<u>633,948</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

The notes form part of these financial statements

Balance Sheet - continued
31 May 2019

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 on 27 February 2020 and were signed by:

T H A Kassam - Director

1. **STATUTORY INFORMATION**

BBK Accountants 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1997 and in 2006, is being amortised evenly over its estimated useful life of 20 years.

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.

Freehold property	- 2% on cost
Fixtures and fittings	- 25% 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.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2019

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2018 - 12) .

4. **INTANGIBLE FIXED ASSETS**

Goodwill
£

COST

At 1 June 2018
and 31 May 2019

46,500

AMORTISATION

At 1 June 2018
Charge for year

31,850

2,325

At 31 May 2019

34,175

NET BOOK VALUE

At 31 May 2019

12,325

At 31 May 2018

14,650

5. **TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
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COST

At 1 June 2018
Additions

100,000

131,866

231,866

At 31 May 2019

100,000

134,988

234,988

DEPRECIATION

At 1 June 2018
Charge for year

14,000

114,089

128,089

At 31 May 2019

16,000

119,313

135,313

NET BOOK VALUE

At 31 May 2019

84,000

15,675

99,675

At 31 May 2018

86,000

17,777

103,777

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

31.5.19
£

31.5.18
£

Trade debtors

107,894

152,642

Other debtors

5,328

7,649

113,222

160,291

Notes to the Financial Statements - continued
for the Year Ended 31 May 2019

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

	31.5.19	31.5.18
	£	£
Trade creditors	4,243	8,979
Taxation and social security	67,569	94,162
Other creditors	<u>300,146</u>	<u>469,199</u>
	<u>371,958</u>	<u>572,340</u>

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

	31.5.19	31.5.18
	£	£
Other creditors	<u>3</u>	<u>8,308</u>