

Compliancy Services Limited**Registered number:** 04954156**Balance Sheet****as at 31 March 2019**

	Notes	2019	2018
		£	£
Fixed assets			
Intangible assets	3	107,151	166,794
Tangible assets	4	29,049	33,731
Investments		25,125	25,125
		<u>161,325</u>	<u>225,650</u>
Current assets			
Debtors	5	634,845	476,762
Cash at bank and in hand		504,570	616,373
		<u>1,139,415</u>	<u>1,093,135</u>
Creditors: amounts falling due within one year	6	(881,068)	(860,838)
		<u>258,347</u>	<u>232,297</u>
Net current assets			
		<u>419,672</u>	<u>457,947</u>
Total assets less current liabilities			
Creditors: amounts falling due after more than one year	7	(23,158)	(30,599)
Net assets		<u>396,514</u>	<u>427,348</u>
Capital and reserves			
Called up share capital		66	66
Share premium		31,774	31,774
Capital Redemption Reserve		35	35
Profit and loss account		364,639	395,473
		<u>396,514</u>	<u>427,348</u>
Shareholders' funds			
		<u>396,514</u>	<u>427,348</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the special provisions applicable to companies

subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

B Mason

Director

Approved by the board on 18 December 2019

Compliancy Services Limited
Notes to the Accounts
for the year ended 31 March 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes in respect of services provided to customers.

Development expenditure

Development expenditure is capitalised in accordance with the accounting policy given below. Initial capitalisation of costs is based on management's judgement that technical and economic feasibility is confirmed, usually when a product development project has reached a defined milestone according to an established project management model. In determining the amounts to be capitalised management makes assumptions regarding the expected future cash generation of the assets, discount rates to be applied and the expected period of benefits.

Goodwill and Intangible assets

The Company establishes a reliable estimate of the useful life of goodwill and intangible assets arising on business combinations. This estimate is based on a variety of factors such as the expected use of the acquired business, the expected usual life of the cash generating units to which the goodwill is attributed, any legal, regulatory or contractual provisions that can limit useful life and assumptions that market participants would consider in respect of similar businesses.

Goodwill

Positive goodwill acquired on each business combination is capitalised, classified as an asset on the statement of financial position and amortised on a straight line basis over its useful life. The useful life of goodwill is deemed to be 4 years.

Intangible assets

Intangible assets, excluding development costs, created within the business are not capitalised and expenditure is charged against profits in the year in which it is incurred. Subsequent to initial recognition, intangible assets are stated at cost less accumulated amortisation and accumulated impairment.

Intangible assets are amortised on a straight line basis over their estimated useful. The carrying value of intangible assets is reviewed for impairment if events or changes in circumstances indicate the carrying value may not be recoverable.

The useful economic lives of intangible assets are as follows:

Development costs - 4 years

If there are indicators that the residual value or useful life of an intangible asset has changed since the most recent annual reporting period previous estimates shall be reviewed and, if current expectations differ the residual value, amortisation method or useful life shall be amended. Changes in the expected useful life or the expected pattern of consumption of benefit shall be accounted for as a change in accounting estimate.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Office Equipment	25% reducing balance
------------------	----------------------

Investments

Investments in unquoted equity instruments are measured at fair value. Changes in fair value are recognised in profit or loss. Fair value is estimated by using a valuation technique.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to

produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2019	2018
	Number	Number
Average number of persons employed by the company	35	30

3 Intangible fixed assets

Goodwill:	Development expenditure £	Goodwill £	Total £
Cost			
At 1 April 2018	238,574	635,000	873,574
At 31 March 2019	238,574	635,000	873,574
Amortisation			
At 1 April 2018	71,780	635,000	706,780
Provided during the year	59,643	-	59,643
At 31 March 2019	131,423	635,000	766,423
			-
Net book value			
At 31 March 2019	107,151	-	107,151
At 31 March 2018	166,794	-	166,794

Goodwill is being written off in equal annual instalments over its estimated economic life of 4 years.

Development costs are amortised evenly over their useful lives of 4 years. Amortisation is included in administration expenses in the profit and loss account.

4 Tangible fixed assets

	Total
	£
Cost	
At 1 April 2018	101,642

Additions	23,251
Disposals	(62,552)
At 31 March 2019	<u>62,341</u>
Depreciation	
At 1 April 2018	67,911
Charge for the year	27,933
On disposals	(62,552)
At 31 March 2019	<u>33,292</u>
Net book value	
At 31 March 2019	<u>29,049</u>
At 31 March 2018	<u>33,731</u>

5 Debtors	2019	2018
	£	£
Trade debtors	485,783	408,421
Other debtors	149,062	68,341
	<u>634,845</u>	<u>476,762</u>

6 Creditors: amounts falling due within one year	2019	2018
	£	£
Bank loans and overdrafts	13,500	13,500
Trade creditors	181,116	114,846
Corporation tax	68,960	67,408
Other taxes and social security costs	203,633	235,188
Other creditors	413,859	429,896
	<u>881,068</u>	<u>860,838</u>

7 Creditors: amounts falling due after one year	2019	2018
	£	£
Bank loans	<u>23,158</u>	<u>30,599</u>

8 Controlling party

The company ultimate controlling party is Mr B Mason.

9 Other information

Compliancy Services Limited is a private company limited by shares and incorporated in England. Its registered office is:

69 Hermitage Road
Hitchin
Hertfordshire
SG5 1DB

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.