

**Compliancy Services Limited****Registered number:** 04954156**Balance Sheet****as at 31 March 2018**

	<b>Notes</b>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Intangible assets	3	166,794	266,306
Tangible assets	4	33,731	29,306
Investments		25,125	25,125
		<u>225,650</u>	<u>320,737</u>
<b>Current assets</b>			
Debtors	5	476,762	389,452
Cash at bank and in hand		616,373	491,497
		<u>1,093,135</u>	<u>880,949</u>
<b>Creditors: amounts falling due within one year</b>	6	(860,838)	(828,128)
<b>Net current assets</b>		<u>232,297</u>	<u>52,821</u>
<b>Total assets less current liabilities</b>		<u>457,947</u>	<u>373,558</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(30,599)	(75,809)
<b>Net assets</b>		<u>427,348</u>	<u>297,749</u>
<b>Capital and reserves</b>			
Called up share capital		66	67
Share premium		31,774	31,774
Capital Redemption Reserve		35	34
Profit and loss account		395,473	265,874
<b>Shareholders' funds</b>		<u>427,348</u>	<u>297,749</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 14 December 2018

**Compliancy Services Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2018**

**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.

***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
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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.

### ***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.

<b>2 Employees</b>	<b>2018</b>	<b>2017</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	30	29

### 3 Intangible fixed assets

Goodwill:	<b>Development expenditure</b>	<b>Goodwill</b>	<b>Total</b>
	£	£	£
<b>Cost</b>			
At 1 April 2017	121,370	635,000	756,370
Additions	117,204	-	117,204
At 31 March 2018	<u>238,574</u>	<u>635,000</u>	<u>873,574</u>
<b>Amortisation</b>			
At 1 April 2017	12,138	477,926	490,064
Provided during the year	59,642	157,074	216,716
At 31 March 2018	<u>71,780</u>	<u>635,000</u>	<u>706,780</u>
			-
<b>Net book value</b>			
At 31 March 2018	<u>166,794</u>	-	<u>166,794</u>
At 31 March 2017	<u>109,232</u>	<u>157,074</u>	<u>266,306</u>

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

**Plant and  
machinery**  
£

**Cost**

At 1 April 2017		86,046
Additions		15,596
At 31 March 2018		<u>101,642</u>
<b>Depreciation</b>		
At 1 April 2017		56,740
Charge for the year		11,171
At 31 March 2018		<u>67,911</u>
<b>Net book value</b>		
At 31 March 2018		<u>33,731</u>
At 31 March 2017		<u>29,306</u>
<b>5 Debtors</b>	<b>2018</b>	<b>2017</b>
	£	£
Trade debtors	408,421	253,495
Other debtors	68,341	135,957
	<u>476,762</u>	<u>389,452</u>
<b>6 Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
	£	£
Bank loans and overdrafts	13,500	13,500
Trade creditors	114,846	157,668
Corporation tax	67,408	61,172
Other taxes and social security costs	235,188	142,049
Other creditors	429,896	453,739
	<u>860,838</u>	<u>828,128</u>
<b>7 Creditors: amounts falling due after one year</b>	<b>2018</b>	<b>2017</b>
	£	£
Bank loans	<u>30,599</u>	<u>75,809</u>
<b>8 Loans</b>	<b>2018</b>	<b>2017</b>
	£	£
Creditors include:		
Instalments falling due for payment after more than five years	<u>32,726</u>	<u>46,226</u>

## **9 Controlling party**

The company ultimate controlling party is Mr B Mason.

## **10 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

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