

Company Registration No. 06132628 (England and Wales)

ADMIN BUSINESS SOLUTIONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 MARCH 2023
PAGES FOR FILING WITH REGISTRAR

ADMIN BUSINESS SOLUTIONS LIMITED

COMPANY INFORMATION

Directors	Mr M Varden Mrs J Varden Mr E Varden Mrs C Varden	(Appointed 1 August 2022)
Company number	06132628	
Registered office	Unit 10 Moons Park Burnt Meadow Road North Moons Moat Redditch B98 9PA	
Accountants	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY	
Bankers	HSBC Bank Plc 31 Chequer Street St Albans Hertfordshire AL1 3YN	

ADMIN BUSINESS SOLUTIONS LIMITED

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ADMIN BUSINESS SOLUTIONS LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ADMIN BUSINESS SOLUTIONS LIMITED FOR THE PERIOD ENDED 30 MARCH 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Admin Business Solutions Limited for the period ended 30 March 2023 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Admin Business Solutions Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Admin Business Solutions Limited and state those matters that we have agreed to state to the Board of Directors of Admin Business Solutions Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Admin Business Solutions Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Admin Business Solutions Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Admin Business Solutions Limited. You consider that Admin Business Solutions Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Admin Business Solutions Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Ormerod Rutter Limited

20 March 2024

Chartered Accountants

The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

ADMIN BUSINESS SOLUTIONS LIMITED

BALANCE SHEET

AS AT 30 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Intangible assets	3		110,226		26,423
Tangible assets	4		16,142		6,160
			<u>126,368</u>		<u>32,583</u>
Current assets					
Debtors	5	331,228		200,199	
Cash at bank and in hand		294,431		234,996	
		<u>625,659</u>		<u>435,195</u>	
Creditors: amounts falling due within one year	6	<u>(538,191)</u>		<u>(408,666)</u>	
Net current assets			87,468		26,529
Total assets less current liabilities			<u>213,836</u>		<u>59,112</u>
Creditors: amounts falling due after more than one year	7		(210,175)		(57,398)
Provisions for liabilities	9		<u>(2,475)</u>		<u>(1,470)</u>
Net assets			<u>1,186</u>		<u>244</u>
Capital and reserves					
Called up share capital	10		100		100
Profit and loss reserves			1,086		144
Total equity			<u>1,186</u>		<u>244</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 30 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

ADMIN BUSINESS SOLUTIONS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 MARCH 2023

The financial statements were approved by the board of directors and authorised for issue on 20 March 2024 and are signed on its behalf by:

Mr M Varden
Director

Company Registration No. 06132628

ADMIN BUSINESS SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 MARCH 2023

1 Accounting policies

Company information

Admin Business Solutions Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 10 Moons Park, Burnt Meadow Road, North Moons Moat, Redditch, B98 9PA.

1.1 Accounting convention

These 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 the 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 have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT.

Revenue from the provision of services is recognised by reference to the stage of completion, when the costs incurred and costs to complete can be estimated reliably.

1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and has been fully amortised on a systematic basis over its expected life.

1.4 Intangible fixed assets other than goodwill

Development costs

Development expenditure is charged to the profit and loss account in the year in which it is incurred with the exemption of expenditure on the development of clearly defined projects where the outcome of those projects is assessed as being reasonably certain as regards viability and technical feasibility. Such expenditure is capitalised and amortised over a period of not more than ten years.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings and equipment	15% on cost
Computer equipment	33% on cost
Motor vehicles	25% on reducing balance

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

ADMIN BUSINESS SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 MARCH 2023

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 16 (2022 - 15).

ADMIN BUSINESS SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 MARCH 2023

3 Intangible fixed assets

	Goodwill	Development costs	Total
	£	£	£
Cost			
At 1 April 2022	102,366	29,748	132,114
Additions - internally developed	-	96,030	96,030
	<u>102,366</u>	<u>125,778</u>	<u>228,144</u>
At 30 March 2023	102,366	125,778	228,144
Amortisation and impairment			
At 1 April 2022	102,366	3,325	105,691
Amortisation charged for the period	-	12,227	12,227
	<u>102,366</u>	<u>15,552</u>	<u>117,918</u>
At 30 March 2023	102,366	15,552	117,918
Carrying amount			
At 30 March 2023	-	110,226	110,226
	<u>-</u>	<u>110,226</u>	<u>110,226</u>
At 31 March 2022	-	26,423	26,423
	<u>-</u>	<u>26,423</u>	<u>26,423</u>

4 Tangible fixed assets

	Fixtures, fittings and equipment	Computer equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2022	261,714	10,820	1,967	274,501
Additions	10,673	-	3,000	13,673
	<u>272,387</u>	<u>10,820</u>	<u>4,967</u>	<u>288,174</u>
At 30 March 2023	272,387	10,820	4,967	288,174
Depreciation and impairment				
At 1 April 2022	256,637	10,820	884	268,341
Depreciation charged in the period	2,670	-	1,021	3,691
	<u>259,307</u>	<u>10,820</u>	<u>1,905</u>	<u>272,032</u>
At 30 March 2023	259,307	10,820	1,905	272,032
Carrying amount				
At 30 March 2023	13,080	-	3,062	16,142
	<u>13,080</u>	<u>-</u>	<u>3,062</u>	<u>16,142</u>
At 31 March 2022	5,077	-	1,083	6,160
	<u>5,077</u>	<u>-</u>	<u>1,083</u>	<u>6,160</u>

ADMIN BUSINESS SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 MARCH 2023

5 Debtors	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	251,765	117,796
Other debtors	79,463	82,403
	<u>331,228</u>	<u>200,199</u>
	<u><u>331,228</u></u>	<u><u>200,199</u></u>
6 Creditors: amounts falling due within one year	2023	2022
	£	£
Bank loans and overdrafts	119,390	105,354
Trade creditors	3,622	4,289
Taxation and social security	112,594	79,367
Other creditors	302,585	219,656
	<u>538,191</u>	<u>408,666</u>
	<u><u>538,191</u></u>	<u><u>408,666</u></u>
7 Creditors: amounts falling due after more than one year	2023	2022
	£	£
Bank loans and overdrafts	210,175	57,398
	<u>210,175</u>	<u>57,398</u>
	<u><u>210,175</u></u>	<u><u>57,398</u></u>
8 Secured debts		
The following secured debts are included within creditors:		
	2023	2022
	£	£
Bank overdrafts	71,974	-
Bank loans	257,591	162,752
	<u>329,565</u>	<u>162,752</u>
	<u><u>329,565</u></u>	<u><u>162,752</u></u>
Bank loans are secured by way of a fixed and floating charge over all assets of the company or by way of a government-backed guarantee.		
9 Provisions for liabilities	2023	2022
	£	£
Deferred tax liabilities	2,475	1,470
	<u>2,475</u>	<u>1,470</u>
	<u><u>2,475</u></u>	<u><u>1,470</u></u>

ADMIN BUSINESS SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 MARCH 2023

10 Called up share capital

	2023 £	2022 £
Ordinary share capital Issued and fully paid 100 Ordinary of £1 each	100	100
	<u>100</u>	<u>100</u>

11 Directors' transactions

Advances or credits have been granted by the company to its directors as follows:

Description	% Rate	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
Loan accounts	-	6,269	59,490	(57,000)	8,759
		<u>6,269</u>	<u>59,490</u>	<u>(57,000)</u>	<u>8,759</u>

The director's loan accounts were repaid within nine months of the period end.

12 Ultimate controlling party

The ultimate controlling party is Mr M Varden and Mrs J Varden.

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.