

Company registration number 06132628 (England and Wales)

ADMIN BUSINESS SOLUTIONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 MARCH 2024
PAGES FOR FILING WITH REGISTRAR

ADMIN BUSINESS SOLUTIONS LIMITED

COMPANY INFORMATION

Directors	Mr M Varden Mrs J Varden Mr E Varden Mrs C Varden
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

CONTENTS

	Page
Accountants' report	1
Balance sheet	2 - 3
Notes to the financial statements	4 - 8

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 YEAR ENDED 30 MARCH 2024

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 year ended 30 March 2024 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 <https://www.icaew.com/regulation>.

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 year.

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 December 2024

Chartered Accountants

The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

ADMIN BUSINESS SOLUTIONS LIMITED

BALANCE SHEET

AS AT 30 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	3		142,660		110,226
Tangible assets	4		15,821		16,142
			<u>158,481</u>		<u>126,368</u>
Current assets					
Debtors	5	295,244		331,228	
Cash at bank and in hand		144,059		294,431	
		<u>439,303</u>		<u>625,659</u>	
Creditors: amounts falling due within one year	6	(358,568)		(538,191)	
Net current assets			<u>80,735</u>		<u>87,468</u>
Total assets less current liabilities			239,216		213,836
Creditors: amounts falling due after more than one year	7		(236,009)		(210,175)
Provisions for liabilities	9		(1,785)		(2,475)
Net assets			<u>1,422</u>		<u>1,186</u>
Capital and reserves					
Called up share capital	10		100		100
Profit and loss reserves			1,322		1,086
Total equity			<u>1,422</u>		<u>1,186</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 year ended 30 March 2024 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 year 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 2024

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

Mr M Varden
Director

Company registration number 06132628 (England and Wales)

ADMIN BUSINESS SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 MARCH 2024

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 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 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

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

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 YEAR ENDED 30 MARCH 2024

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 leases asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2024 Number	2023 Number
Total	17	16

ADMIN BUSINESS SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 MARCH 2024

3 Intangible fixed assets

	Goodwill	Development costs	Total
	£	£	£
Cost			
At 31 March 2023	102,366	125,778	228,144
Additions - internally developed	-	50,920	50,920
Disposals	-	(1,165)	(1,165)
At 30 March 2024	102,366	175,533	277,899
Amortisation and impairment			
At 31 March 2023	102,366	15,552	117,918
Amortisation charged for the year	-	17,554	17,554
Disposals	-	(233)	(233)
At 30 March 2024	102,366	32,873	135,239
Carrying amount			
At 30 March 2024	-	142,660	142,660
At 30 March 2023	-	110,226	110,226

4 Tangible fixed assets

	Fixtures, fittings and equipment	Computer equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 31 March 2023	272,387	10,820	4,967	288,174
Additions	-	5,505	-	5,505
Disposals	-	-	(1,967)	(1,967)
At 30 March 2024	272,387	16,325	3,000	291,712
Depreciation and impairment				
At 31 March 2023	259,307	10,820	1,905	272,032
Depreciation charged in the year	2,616	1,835	563	5,014
Eliminated in respect of disposals	-	-	(1,155)	(1,155)
At 30 March 2024	261,923	12,655	1,313	275,891
Carrying amount				
At 30 March 2024	10,464	3,670	1,687	15,821
At 30 March 2023	13,080	-	3,062	16,142

ADMIN BUSINESS SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 MARCH 2024

5 Debtors	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	193,445	251,765
Other debtors	101,799	79,463
	<u>295,244</u>	<u>331,228</u>
	<u><u>295,244</u></u>	<u><u>331,228</u></u>
6 Creditors: amounts falling due within one year	2024	2023
	£	£
Bank loans and overdrafts	125,272	119,390
Trade creditors	42,999	3,622
Taxation and social security	106,043	112,594
Other creditors	84,254	302,585
	<u>358,568</u>	<u>538,191</u>
	<u><u>358,568</u></u>	<u><u>538,191</u></u>
7 Creditors: amounts falling due after more than one year	2024	2023
	£	£
Bank loans and overdrafts	162,188	210,175
Other creditors	73,821	-
	<u>236,009</u>	<u>210,175</u>
	<u><u>236,009</u></u>	<u><u>210,175</u></u>
8 Secured debts		
The following secured debts are included within creditors:		
	2024	2023
	£	£
Bank overdrafts	73,144	71,974
Bank loans	214,316	257,591
	<u>287,460</u>	<u>329,565</u>
	<u><u>287,460</u></u>	<u><u>329,565</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.

ADMIN BUSINESS SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 MARCH 2024

9 Provisions for liabilities

	2024 £	2023 £
Deferred tax liabilities	1,785	2,475
	<u> </u>	<u> </u>

10 Called up share capital

	2024 Number	2023 Number	2024 £	2023 £
Ordinary share capital Issued and fully paid				
Ordinary of £1 each	100	100	100	100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

11 Directors' transactions

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

Description	% Rate	Opening balance £	Amounts advanced £	Interest charged £	Amounts repaid £	Closing balance £
Loan account	2.50	8,789	88,502	474	(33,000)	64,765
		<u>8,789</u>	<u>88,502</u>	<u>474</u>	<u>(33,000)</u>	<u>64,765</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.