

# Unaudited Financial Statements

Demo Company (UK)

For the year ended 31 March 2022

# Contents

- 3 Directory
- 4 Client Approval
- 5 Accountants' Report
- 6 Profit and Loss
- 7 Balance Sheet
- 8 Notes to the Financial Statements
- 9 Depreciation Schedule

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# Directory

Demo Company (UK)

For the year ended 31 March 2022

Address

Accountants

Small Business Owner Advice

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# Client Approval

**Demo Company (UK)**

**For the year ended 31 March 2022**

In accordance with the engagement letter, I approve the financial information which comprises the Profit and Loss account, the Balance Sheet and the related notes. I acknowledge my responsibility for the financial information, including the appropriateness of the applicable financial reporting framework as set out in the notes, and for providing XYZX with all information and explanations necessary for their compilation.

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XYZX

17 July 2022

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# Accountants' Report

**Demo Company (UK)**

**For the year ended 31 March 2022**

In accordance with our terms of engagement, we have prepared for your approval the financial information of Demo Company (UK) for the period ended 31 March 2022 from the entity's accounting records and from information and explanations you have given us.

As a practising member 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 [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to you, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial information of Demo Company (UK) and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical release TECH08/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than you for our work or for this report.

You have approved the financial information for the period ended 31 March 2022 and have acknowledged your responsibility for it, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for its compilation.

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 financial accounts.

Signature.....

Small Business Owner Advice

17 July 2022

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# Profit and Loss

Demo Company (UK)

For the year ended 31 March 2022

	NOTES	2022	2021
<b>Sales</b>			
Sales		5,583	-
<b>Total Sales</b>		<b>5,583</b>	-
<b>Gross Profit</b>			
		<b>5,583</b>	-
<b>Other Income</b>			
Other Revenue		3,500	-
<b>Total Other Income</b>		<b>3,500</b>	-
<b>Expenses</b>			
<b>Establishment Expenses</b>			
Light, Power, Heating		832	-
<b>Total Establishment Expenses</b>		<b>832</b>	-
<b>Legal and Professional Fees</b>			
Consulting		3,600	-
<b>Total Legal and Professional Fees</b>		<b>3,600</b>	-
<b>General Administration</b>			
General Expenses		8,000	-
Printing & Stationery		512	-
<b>Total General Administration</b>		<b>8,512</b>	-
<b>Total Expenses</b>		<b>12,944</b>	-
<b>Net Profit (Loss)</b>		<b>(3,861)</b>	-

# Balance Sheet

Demo Company (UK)

As at 31 March 2022

	NOTES	31 MAR 2022	31 MAR 2021
<b>Fixed Assets</b>			
Tangible assets	2	(377)	-
<b>Total Fixed Assets</b>		<b>(377)</b>	-
<b>Creditors: amounts falling due within one year</b>			
Other creditors		3,484	-
<b>Total Creditors: amounts falling due within one year</b>		<b>3,484</b>	-
<b>Net current assets (liabilities)</b>		<b>(3,484)</b>	-
<b>Total assets less current liabilities</b>		<b>(3,861)</b>	-
<b>Net Assets</b>		<b>(3,861)</b>	-
<b>Capital</b>			
Capital account	3	(3,861)	-
<b>Total Capital</b>		<b>(3,861)</b>	-

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# Notes to the Financial Statements

## Demo Company (UK)

For the year ended 31 March 2022

### 1. Accounting Policies

#### Basis of preparing the financial statements

The financial statements have been compiled on a basis which enables profits to be calculated in accordance with generally accepted accounting practice and which provides sufficient and relevant information to enable the completion of a tax return.

#### Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

#### Tangible fixed assets

Depreciation is provided, at the following annual rates in order to write off each asset over its estimated useful life.

#### Stocks and work in progress

Stocks and work-in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

#### Intangible Assets

Intangible fixed assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight-line basis over their estimated useful economic lives. Impairment of intangible assets is reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

#### Investments

Fixed asset investments are stated at cost less any provision for diminution in value.

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	2022	2021
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### 2. Tangible Assets

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	2022	2021
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### 3. Capital Account

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#### Capital

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Current year earnings	(3,861)	-
<b>Total Capital</b>	<b>(3,861)</b>	-

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<b>Total Capital Account</b>	<b>(3,861)</b>	-
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# Depreciation Schedule

Demo Company (UK)

For the year ended 31 March 2022

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