

COMPANY REGISTRATION NUMBER: 02329007

New Information Paradigms Limited
Filleted Unaudited Financial Statements
30 September 2019



New Information Paradigms Limited

Statement of Financial Position

30 September 2019

	Note	2019 £	£	2018 £
Fixed assets				
Tangible assets	5		1,192	–
Current assets				
Debtors	6	48,742		41,479
Cash at bank and in hand		<u>217,929</u>		<u>130,392</u>
		266,671		171,871
Creditors: amounts falling due within one year	7	<u>111,333</u>		<u>83,695</u>
Net current assets			<u>155,338</u>	<u>88,176</u>
Total assets less current liabilities			156,530	88,176
Creditors: amounts falling due after more than one year	8		<u>212,611</u>	<u>215,030</u>
Net liabilities			<u>(56,081)</u>	<u>(126,854)</u>

The statement of financial position
continues on the following page.

The notes on pages 3 to 6 form part of these financial statements.

New Information Paradigms Limited

Statement of Financial Position *(continued)*

30 September 2019

	Note	2019 £	2018 £
Capital and reserves			
Called up share capital		6	6
Profit and loss account		(56,087)	(126,860)
Shareholders deficit		<u>(56,081)</u>	<u>(126,854)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 September 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 3 June 2020, and are signed on behalf of the board by:



Mr C P Valle
Director

Company registration number: 02329007

The notes on pages 3 to 6 form part of these financial statements.

New Information Paradigms Limited

Notes to the Financial Statements

Year ended 30 September 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Manhattan House, 140 High Street, Crowthorne, Berkshire, RG45 7AY.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements are prepared in sterling, which is the functional currency of the entity. Monetary amounts in these financial statements are rounded to the nearest £.

Going concern

The accounts have been prepared on a going concern basis as financial support will continue to be provided by the director.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Income tax

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

New Information Paradigms Limited

Notes to the Financial Statements *(continued)*

Year ended 30 September 2019

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Leasehold property	-	10% straight line
Office furniture & equipment	-	25% reducing balance
Computer equipment	-	33% straight line

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets and financial liabilities like trade and other debtors and creditors, loans from banks and other third parties.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 7 (2018: 7).

New Information Paradigms Limited

Notes to the Financial Statements *(continued)*

Year ended 30 September 2019

5. Tangible assets

	Long leasehold property £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 October 2018	6,450	31,785	9,640	47,875
Additions	—	505	1,220	1,725
At 30 September 2019	<u>6,450</u>	<u>32,290</u>	<u>10,860</u>	<u>49,600</u>
Depreciation				
At 1 October 2018	6,450	31,785	9,640	47,875
Charge for the year	—	126	407	533
At 30 September 2019	<u>6,450</u>	<u>31,911</u>	<u>10,047</u>	<u>48,408</u>
Carrying amount				
At 30 September 2019	<u>—</u>	<u>379</u>	<u>813</u>	<u>1,192</u>
At 30 September 2018	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>

6. Debtors

	2019 £	2018 £
Trade debtors	32,720	23,800
Other debtors	16,022	17,679
	<u>48,742</u>	<u>41,479</u>

7. Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	1,751	1,751
Social security and other taxes	20,455	17,579
Other creditors	89,127	64,365
	<u>111,333</u>	<u>83,695</u>

8. Creditors: amounts falling due after more than one year

	2019 £	2018 £
Other creditors	<u>212,611</u>	<u>215,030</u>

Other creditors relates to the amount owed to the director. Although this is payable on demand the director has no intention of repaying this in the near future.

New Information Paradigms Limited

Notes to the Financial Statements *(continued)*

Year ended 30 September 2019

9. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2019	2018
	£	£
Later than 1 year and not later than 5 years	28,152	—
Later than 5 years	<u>28,152</u>	<u>—</u>
	<u>56,304</u>	<u>—</u>

10. Related party transactions

The company was under the control of Mr C Valle' throughout the current year.

Mr C Valle' is a director of New Management Paradigms Limited, a company which has not traded since its Incorporation. New Information Paradigms Limited has paid expenses on behalf of this company. At the 30th September 2019 amounts totalling £509 (2018 = £436) was due to New Information Paradigms Limited from New Management Paradigms Limited and this sum is included in debtors.

No other transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.