

REGISTERED NUMBER: 02798150 (England and Wales)

THEREFORE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2019

AEL Markhams Ltd
Chartered Accountants
201 Haverstock Hill
London
NW3 4QG

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FOR THE YEAR ENDED 31 MARCH 2019

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THEREFORE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

DIRECTORS:

G A Brett
M P Riddiford
P Hunt
G J Fullalove

SECRETARY:

G A Brett

REGISTERED OFFICE:

2-3 Scala Street
London
W1T 2HN

REGISTERED NUMBER:

02798150 (England and Wales)

ACCOUNTANTS:

AEL Markhams Ltd
Chartered Accountants
201 Haverstock Hill
London
NW3 4QG

BALANCE SHEET
31 MARCH 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		18,094		24,714
Investments	5		<u>775</u>		<u>775</u>
			18,869		25,489
CURRENT ASSETS					
Stocks	6	203,162		91,136	
Debtors	7	598,598		553,580	
Cash at bank and in hand		<u>541,120</u>		<u>665,493</u>	
		1,342,880		1,310,209	
CREDITORS					
Amounts falling due within one year	8	<u>126,660</u>		<u>42,482</u>	
NET CURRENT ASSETS			<u>1,216,220</u>		<u>1,267,727</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,235,089</u>		<u>1,293,216</u>
CAPITAL AND RESERVES					
Called up share capital			34,286		34,286
Share premium			30,138		30,138
Capital redemption reserve			16,000		16,000
Retained earnings			<u>1,154,665</u>		<u>1,212,792</u>
SHAREHOLDERS' FUNDS			<u>1,235,089</u>		<u>1,293,216</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
31 MARCH 2019

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 18 December 2019 and were signed on its behalf by:

G A Brett - Director

M P Riddiford - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

1. STATUTORY INFORMATION

Therefore Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Fixtures and fittings	- 15% on cost
Computer equipment	- 25% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 24 (2018 - 18) .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2018	12,479	232,619	258,328	503,426
Additions	-	-	3,640	3,640
At 31 March 2019	<u>12,479</u>	<u>232,619</u>	<u>261,968</u>	<u>507,066</u>
DEPRECIATION				
At 1 April 2018	1,248	231,344	246,120	478,712
Charge for year	<u>1,248</u>	<u>765</u>	<u>8,247</u>	<u>10,260</u>
At 31 March 2019	<u>2,496</u>	<u>232,109</u>	<u>254,367</u>	<u>488,972</u>
NET BOOK VALUE				
At 31 March 2019	<u>9,983</u>	<u>510</u>	<u>7,601</u>	<u>18,094</u>
At 31 March 2018	<u>11,231</u>	<u>1,275</u>	<u>12,208</u>	<u>24,714</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2018 and 31 March 2019	<u>775</u>
NET BOOK VALUE	
At 31 March 2019	<u>775</u>
At 31 March 2018	<u>775</u>

6. STOCKS

	2019 £	2018 £
Stocks	<u>203,162</u>	<u>91,136</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	434,397	381,542
Other debtors	116,579	123,127
Prepayments	<u>47,622</u>	<u>48,911</u>
	<u>598,598</u>	<u>553,580</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	156,437	80,065
Tax	(100,730)	(121,429)
Social security and other taxes	11,599	17,563
VAT	29,476	40,497
Accrued expenses	29,878	25,786
	<u>126,660</u>	<u>42,482</u>

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.