

# 123DOC Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2017

**123DOC Limited**  
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**123DOC Limited**  
**(Registration number: 03905100)**  
**Balance Sheet as at 31 March 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	92,886	108,298
<b>Current assets</b>			
Debtors	<u>5</u>	725,649	632,125
<b>Creditors:</b> Amounts falling due within one year	<u>6</u>	(550,521 )	(473,820 )
<b>Net current assets</b>		<u>175,128</u>	<u>158,305</u>
<b>Net assets</b>		<u>268,014</u>	<u>266,603</u>
<b>Capital and reserves</b>			
Called up share capital		2,524	2,524
Share premium reserve		288,416	288,416
Profit and loss account		(22,926)	(24,337)
<b>Total equity</b>		<u>268,014</u>	<u>266,603</u>

For the financial year ending 31 March 2017 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 28 December 2017

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S Guerry

Director

The notes on pages 2 to 5 form an integral part of these financial statements.

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**123DOC Limited**  
**Notes to the Financial Statements for the Year Ended 31 March 2017**

**1 General information**

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:  
45 Stanlake Road  
London W12 7HG

These financial statements were authorised for issue by the director on 28 December 2017.

**2 Accounting policies**

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

**Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

**Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

**Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Website development costs	10% on a straight line basis
Office equipment	33.33% on a straight line basis

**Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

**123DOC Limited**  
**Notes to the Financial Statements for the Year Ended 31 March 2017**

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

**Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 1 (2016 - 1).

**123DOC Limited**  
**Notes to the Financial Statements for the Year Ended 31 March 2017**

**4 Tangible assets**

	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>			
At 1 April 2016	35,536	473,691	509,227
Additions	-	5,369	5,369
	<hr/>	<hr/>	<hr/>
At 31 March 2017	35,536	479,060	514,596
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 April 2016	35,536	365,393	400,929
Charge for the year	-	20,781	20,781
	<hr/>	<hr/>	<hr/>
At 31 March 2017	35,536	386,174	421,710
	<hr/>	<hr/>	<hr/>
<b>Carrying amount</b>			
At 31 March 2017	-	92,886	92,886
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2016	-	108,298	108,298
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**5 Debtors**

	Note	2017 £	2016 £
Trade debtors		-	3,861
Amounts owed by related parties	<u>8</u>	713,704	614,903

Other debtors	11,945	13,361
	<hr/>	<hr/>
Total current trade and other debtors	725,649	632,125
	<hr/> <hr/>	<hr/> <hr/>

## 6 Creditors

	Note	2017 £	2016 £
<b>Due within one year</b>			
Bank loans and overdrafts	<u>7</u>	20,812	24,710
Other creditors		529,709	449,110
		<hr/>	<hr/>
		550,521	473,820
		<hr/> <hr/>	<hr/> <hr/>



**123DOC Limited**  
**Notes to the Financial Statements for the Year Ended 31 March 2017**

**7 Loans and borrowings**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Current loans and borrowings</b>		
Bank overdrafts	-	127
Other borrowings	20,812	24,583
	<hr/>	<hr/>
	20,812	24,710
	<hr/> <hr/>	<hr/> <hr/>

**8 Related party transactions**

**Key management personnel**

Provision of interest free funding to the company by its director. The funding is repayable on demand.

**Summary of transactions with entities with joint control or significant interest**

Provision of interest free funding to a company controlled by the director. The funding is repayable on demand.

**Income and receivables from related parties**

	<b>Entities with joint control or significant influence £</b>
<b>2017</b>	
Amounts receivable from related party	713,704
	<hr/> <hr/>

	<b>Entities with joint control or significant influence £</b>
<b>2016</b>	
Amounts receivable from related party	614,903
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**Expenditure with and payables to related parties**

	<b>Key management £</b>
<b>2017</b>	
Amounts payable to related party	479,125

2016

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Key  
management  
£

Amounts payable to related party

410,892

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