

123DOC Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2018

123DOC Limited

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123DOC Limited

(Registration number: 03905100)
Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	134,971	92,886
Current assets			
Debtors	<u>5</u>	740,572	725,649
Creditors: Amounts falling due within one year	<u>6</u>	<u>(602,665)</u>	<u>(550,521)</u>
Net current assets		<u>137,907</u>	<u>175,128</u>
Net assets		<u>272,878</u>	<u>268,014</u>
Capital and reserves			
Called up share capital		2,524	2,524
Share premium reserve		288,416	288,416
Profit and loss account		<u>(18,062)</u>	<u>(22,926)</u>
Total equity		<u>272,878</u>	<u>268,014</u>

For the financial year ending 31 March 2018 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 21 December 2018

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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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Notes to the Financial Statements for the Year Ended 31 March 2018

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
United Kingdom

These financial statements were authorised for issue by the director on 21 December 2018.

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 2018

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 (2017 - 1).

123DOC Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

4 Tangible assets

	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 April 2017	35,536	479,060	514,596
Additions	-	69,851	69,851
At 31 March 2018	35,536	548,911	584,447
Depreciation			
At 1 April 2017	35,536	386,174	421,710
Charge for the year	-	27,766	27,766
At 31 March 2018	35,536	413,940	449,476
Carrying amount			
At 31 March 2018	-	134,971	134,971
At 31 March 2017	-	92,886	92,886

5 Debtors

	Note	2018 £	2017 £
Trade debtors		2,995	-
Amounts owed by related parties	8	726,799	713,704
Other debtors		10,778	11,945
Total current trade and other debtors		740,572	725,649

6 Creditors

	Note	2018 £	2017 £
Due within one year			
Bank loans and overdrafts	7	16,884	20,812
Other creditors		585,781	529,709
		602,665	550,521

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Notes to the Financial Statements for the Year Ended 31 March 2018

7 Loans and borrowings

	2018 £	2017 £
Current loans and borrowings		
Other borrowings	16,884	20,812

8 Related party transactions

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

	Entities with joint control or significant influence £
2018	
Amounts receivable from related party	726,799

	Entities with joint control or significant influence £
2017	
Amounts receivable from related party	713,704

Expenditure with and payables to related parties

	Key management £
2018	
Amounts payable to related party	557,800
2017	
Amounts payable to related party	479,125

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.