

123DOC Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2022

123DOC Limited

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123DOC Limited

Company Information

Director	S Guerry
Registered office	45 Stanlake Road London W12 7HG
Accountants	Tax Innovations Limited Innovations House 19 Staple Gardens Winchester Hampshire SO23 8SR

123DOC Limited

(Registration number: 03905100)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	<u>4</u>	23,593	13,996
Tangible assets	<u>5</u>	97,231	124,320
		<u>120,824</u>	<u>138,316</u>
Current assets			
Debtors	<u>6</u>	627,689	655,054
Cash at bank and in hand		3,060	34,952
		630,749	690,006
Creditors: Amounts falling due within one year	<u>7</u>	(457,880)	(533,633)
Net current assets		<u>172,869</u>	<u>156,373</u>
Net assets		<u>293,693</u>	<u>294,689</u>
Capital and reserves			
Called up share capital	<u>8</u>	2,524	2,524
Share premium reserve		288,416	288,416
Retained earnings		2,753	3,749
Shareholders' funds		<u>293,693</u>	<u>294,689</u>

123DOC Limited

**(Registration number: 03905100)
Balance Sheet as at 31 March 2022**

For the financial year ending 31 March 2022 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. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 30 December 2022

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S Guerry

Director

123DOC Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

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 30 December 2022.

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

- the amount of revenue can be reliably measured;
- it is probable that future economic benefits will flow to the entity; and
- specific criteria have been met for each of the company's activities.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

123DOC Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

Tangible assets

Tangible assets are stated in the balance sheet 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

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Software	10% on a straight line basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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.

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.

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.

123DOC Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2021 - 1).

4 Intangible assets

	Other intangible assets £	Total £
Cost or valuation		
At 1 April 2021	14,667	14,667
Additions acquired separately	12,293	12,293
At 31 March 2022	26,960	26,960
Amortisation		
At 1 April 2021	671	671
Amortisation charge	2,696	2,696
At 31 March 2022	3,367	3,367
Carrying amount		
At 31 March 2022	23,593	23,593
At 31 March 2021	13,996	13,996

123DOC Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

5 Tangible assets

	Furniture, fittings and equipment £	Other tangible assets £	Total £
Cost or valuation			
At 1 April 2021	35,536	632,881	668,417
At 31 March 2022	35,536	632,881	668,417
Depreciation			
At 1 April 2021	35,536	508,561	544,097
Charge for the year	-	27,089	27,089
At 31 March 2022	35,536	535,650	571,186
Carrying amount			
At 31 March 2022	-	97,231	97,231
At 31 March 2021	-	124,320	124,320

6 Debtors

		2022 £	2021 £
Current	Note		
Trade debtors		9,841	9,841
Amounts owed by related parties	9	610,362	623,094
Other debtors		7,486	22,119
		627,689	655,054

123DOC Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

7 Creditors

Creditors: amounts falling due within one year

	2022 £	2021 £
Due within one year		
Accruals and deferred income	2,400	2,400
Other creditors	455,480	531,233
	<u>457,880</u>	<u>533,633</u>

8 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £0.01 each	252,400	2,524	252,400	2,524
	<u>252,400</u>	<u>2,524</u>	<u>252,400</u>	<u>2,524</u>

123DOC Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

9 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 £
2022	
Receipt of services	82,500
Amounts receivable from related party	610,362

	Entities with joint control or significant influence £
2021	
Receipt of services	45,000
Amounts receivable from related party	623,094

Expenditure with and payables to related parties

	Key management £
2022	
Amounts payable to related party	437,155

	Key management £
2021	
Amounts payable to related party	513,910

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.