

COMPANY REGISTRATION NUMBER: 04757725

**MY NEW INK LIMITED**

**FILLETED UNAUDITED FINANCIAL STATEMENTS**

**31 May 2022**

**MY NEW INK LIMITED**  
**STATEMENT OF FINANCIAL POSITION**

**31 May 2022**

		2022		2021	
	Note	£	£	£	£
<b>Current assets</b>					
Stocks		—		120	
Cash at bank and in hand		5,752		4,154	
		-----		-----	
		5,752		4,274	
<b>Creditors: amounts falling due within one year</b>	6	835		1,119	
		-----		-----	
<b>Net current assets</b>			4,917		3,155
			-----		-----
<b>Total assets less current liabilities</b>			4,917		3,155
			-----		-----
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			4,817		3,055
			-----		-----
<b>Shareholders funds</b>			4,917		3,155
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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 Section 1A of 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 31 May 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

**MY NEW INK LIMITED**  
**STATEMENT OF FINANCIAL POSITION** *(continued)*

**31 May 2022**

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These financial statements were approved by the board of directors and authorised for issue on 13 December 2022 ,  
and are signed on behalf of the board by:

Mr E J Maughan

Director

Company registration number: 04757725

**MY NEW INK LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MAY 2022**

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**1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 7B, Lakeland Business Park, Cockermouth, Cumbria, CA13 0QT.

**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 have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

**Taxation**

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.

**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.

**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:

Plant & machinery - 15% straight line

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**4. Employee numbers**

The average number of persons employed by the company during the year amounted to Nil (2021: 2 ).

## 5. Tangible assets

	Plant and machinery £	Total £
<b>Cost</b>		
At 1 June 2021	9,292	<b>9,292</b>
Disposals	( 9,292)	<b>( 9,292)</b>
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<b>At 31 May 2022</b>	—	—
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<b>Depreciation</b>		
At 1 June 2021	9,292	<b>9,292</b>
Disposals	( 9,292)	<b>( 9,292)</b>
	-----	-----
<b>At 31 May 2022</b>	—	—
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<b>Carrying amount</b>		
<b>At 31 May 2022</b>	—	—
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At 31 May 2021	—	—
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## 6. Creditors: amounts falling due within one year

	2022	2021
	£	£
Corporation tax	<b>413</b>	565
Other creditors	<b>422</b>	554
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	<b>835</b>	1,119
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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.