

Paper Scissors Stone Limited

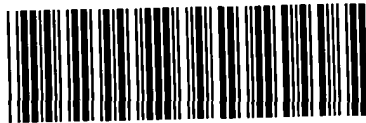
Unaudited Financial Statements

Period Ended

30 June 2018

Company Number 06422488

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Paper Scissors Stone Limited

Company Information

Director	G A Green
Company secretary	J B Green
Registered number	06422488
Registered office	158 Bishop's Road Fulham London SW6 7JG
Accountants	BDO LLP Arcadia House Maritime Walk Ocean Village Southampton SO14 3TL

Paper Scissors Stone Limited

Registered number: 06422488

Balance Sheet As at 30 June 2018

	Note	30 June 2018 £	30 June 2018 £	31 December 2016 £	31 December 2016 £
Fixed assets					
Tangible assets	3		-		1,456
			<u>-</u>		<u>1,456</u>
Current assets					
Debtors: amounts falling due within one year	4	1		200,674	
Cash at bank and in hand		42		1,013	
		<u>43</u>		<u>201,687</u>	
Creditors: amounts falling due within one year	5	(222,770)		(223,194)	
Net current liabilities			<u>(222,727)</u>		<u>(21,507)</u>
Total assets less current liabilities			<u>(222,727)</u>		<u>(20,051)</u>
Provisions for liabilities					
Deferred tax	6	-		(386)	
		<u>-</u>		<u>(386)</u>	
Net liabilities			<u><u>(222,727)</u></u>		<u><u>(20,437)</u></u>

Paper Scissors Stone Limited

Registered number: 06422488

Balance Sheet (continued)

As at 30 June 2018

	Note	30 June 2018 £	31 December 2016 £
Capital and reserves			
Called up share capital		2	2
Profit and loss account		(222,729)	(20,439)
		<u>(222,727)</u>	<u>(20,437)</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



G A Green
Director

Date: 14/03/19

The notes on pages 3 to 6 form part of these financial statements.

Paper Scissors Stone Limited

Notes to the Financial Statements For the Period Ended 30 June 2018

1. Accounting policies

1.1 Basis of preparation of financial statements

Paper Scissors Stone Limited is a company incorporated in England and Wales under the Companies Act. The address of the registered office is 158 Bishop's Road, Fulham, London, SW6 7JG.

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

1.2 Current and deferred taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Paper Scissors Stone Limited

Notes to the Financial Statements For the Period Ended 30 June 2018

1. Accounting policies (continued)

1.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Computer equipment	-	25% reducing balance
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

2. Employees

The average monthly number of employees, including directors, during the period was 1 (2016 - 1).

Paper Scissors Stone Limited

Notes to the Financial Statements For the Period Ended 30 June 2018

3. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 January 2017	4,961
At 30 June 2018	4,961
Depreciation	
At 1 January 2017	3,505
Charge for the period on owned assets	1,456
At 30 June 2018	4,961
Net book value	
At 30 June 2018	-
At 31 December 2016	1,456

4. Debtors

	30 June 2018 £	31 December 2016 £
Amounts owed by related parties	-	200,001
Other debtors	1	673
	1	200,674

Paper Scissors Stone Limited

Notes to the Financial Statements For the Period Ended 30 June 2018

5. Creditors: Amounts falling due within one year

	30 June 2018 £	31 December 2016 £
Trade creditors	316	-
Directors' loans	184,260	181,000
Accruals and deferred income	38,194	42,194
	<u>222,770</u>	<u>223,194</u>

6. Deferred taxation

	2018 £
At beginning of year	(386)
Charged to profit or loss	386
At end of year	<u>-</u>

The deferred taxation balance is made up as follows:

	30 June 2018 £	31 December 2016 £
Accelerated capital allowances	-	(386)
	<u>-</u>	<u>(386)</u>

7. Related party transactions

At year end £nil (2016: £200,001) was owed from Artemis JV LLP and £28,194 (2016: £38,194) was due from Morpheus London Limited. The balances owed from Artemis JV LLP has been written off to the profit and loss account in the period as it was deemed irrecoverable by the director.

8. Controlling party

The company is controlled by G A Green.