

Cardboard Future Limited
Unaudited Financial Statements
for the Year Ended 30th April 2020

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for the Year Ended 30th April 2020**

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Cardboard Future Limited
Company Information
for the Year Ended 30th April 2020

Directors: Mr R M Fountain
Mrs M S L Fountain

Registered office: 4th Floor
100 Fenchurch Street
London
EC3M 5JD

Registered number: 06872080 (England and Wales)

Accountants: Wilson Stevens
Accountants
4th Floor
100 Fenchurch Street
London
EC3M 5JD

Statement of Financial Position
30th April 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Intangible assets	4		-		-
Tangible assets	5		<u>39</u>		<u>52</u>
			39		52
Current assets					
Debtors	6	1,279		-	
Creditors					
Amounts falling due within one year	7	<u>108,321</u>		<u>122,832</u>	
Net current liabilities			<u>(107,042)</u>		<u>(122,832)</u>
Total assets less current liabilities			<u>(107,003)</u>		<u>(122,780)</u>
Capital and reserves					
Called up share capital			2		2
Retained earnings			<u>(107,005)</u>		<u>(122,782)</u>
			<u>(107,003)</u>		<u>(122,780)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 3rd March 2021 and were signed on its behalf by:

Mr R M Fountain - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30th April 2020**

1. Statutory information

Cardboard Future Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

It is unclear how the 2020 coronavirus will impact the company and given that the severity cannot be reliably estimated, the financial statements have been prepared on a going concern basis.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of three years.

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Fixtures and fittings - 25% reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 30th April 20203. **Employees and directors**

The average number of employees during the year was 2 (2019 - 2) .

4. **Intangible fixed assets**

	Development costs £
Cost	
At 1st May 2019 and 30th April 2020	<u>79,736</u>
Amortisation	
At 1st May 2019 and 30th April 2020	<u>79,736</u>
Net book value	
At 30th April 2020	<u>-</u>
At 30th April 2019	<u>-</u>

5. **Tangible fixed assets**

	Fixtures and fittings £
Cost	
At 1st May 2019 and 30th April 2020	<u>808</u>
Depreciation	
At 1st May 2019	756
Charge for year	<u>13</u>
At 30th April 2020	<u>769</u>
Net book value	
At 30th April 2020	<u>39</u>
At 30th April 2019	<u>52</u>

6. **Debtors: amounts falling due within one year**

	2020 £	2019 £
Other debtors	<u>1,279</u>	<u>-</u>

Cardboard Future Limited (Registered number: 06872080)

**Notes to the Financial Statements - continued
for the Year Ended 30th April 2020**

7. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	7,416	6,682
Taxation and social security	3,650	1,869
Other creditors	97,255	114,281
	<u>108,321</u>	<u>122,832</u>

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.