

REGISTERED NUMBER: 08026343 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Topiq Limited

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for the Year Ended 31 March 2018**

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Topiq Limited
Company Information
for the Year Ended 31 March 2018

DIRECTOR: Miss C E C Wilson

REGISTERED OFFICE: Mill Barn
Rosudgeon
Penzance
Cornwall
TR20 9PF

REGISTERED NUMBER: 08026343 (England and Wales)

ACCOUNTANTS: Kate Hutchins
4 Brixton Terrace
Penrose Road
Helston
Cornwall
TR13 8TW

Statement of Financial Position
31 March 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		690		546
CURRENT ASSETS					
Debtors	5	585		-	
Cash at bank		<u>6,157</u>		<u>-</u>	
		6,742		-	
CREDITORS					
Amounts falling due within one year	6	<u>19,629</u>		<u>4,164</u>	
NET CURRENT LIABILITIES			<u>(12,887)</u>		<u>(4,164)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(12,197)		(3,618)
CREDITORS					
Amounts falling due after more than one year	7		(12,040)		(13,961)
PROVISIONS FOR LIABILITIES			<u>(56)</u>		<u>-</u>
NET LIABILITIES			<u>(24,293)</u>		<u>(17,579)</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>(24,303)</u>		<u>(17,589)</u>
			<u>(24,293)</u>		<u>(17,579)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) 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.
- (b)

Statement of Financial Position - continued
31 March 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 31 December 2018 and were signed by:

Miss C E C Wilson - Director

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

1. STATUTORY INFORMATION

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

Turnover

Turnover represents the net invoiced sales of goods and services, excluding value added tax.

Turnover is recognised upon invoice for goods and services, except in circumstances where the company obtains the rights to consideration.

Tangible fixed assets

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

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

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.

Going concern

At the balance sheet event the company's liabilities exceeded its assets. The director considers the company to be a going concern and that it is appropriate to prepare the accounts on a going concern basis. In reaching that decision the director has considered a period of at least 12 months from the date of these accounts.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 1) .

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

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2017	-	1,604	1,604
Additions	639	221	860
At 31 March 2018	<u>639</u>	<u>1,825</u>	<u>2,464</u>
DEPRECIATION			
At 1 April 2017	-	1,058	1,058
Charge for year	96	620	716
At 31 March 2018	<u>96</u>	<u>1,678</u>	<u>1,774</u>
NET BOOK VALUE			
At 31 March 2018	<u>543</u>	<u>147</u>	<u>690</u>
At 31 March 2017	<u>-</u>	<u>546</u>	<u>546</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	380	-
Other debtors	<u>205</u>	<u>-</u>
	<u>585</u>	<u>-</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Bank loans and overdrafts	2,789	4,164
Trade creditors	1,258	-
Other creditors	<u>15,582</u>	<u>-</u>
	<u>19,629</u>	<u>4,164</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018 £	2017 £
Bank loans	<u>12,040</u>	<u>13,961</u>

8. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

There were no advances, credits or guarantees during the year.

9. RELATED PARTY DISCLOSURES

At the end of the year the company owed the director £15,282 being the balance on the directors loan account. This balance is disclosed within Other Creditors. This balance attracts no interest and is repayable on demand.

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.