

# **Micropoly Limited**

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 April 2020



# **HALLIDAYS**

# Micropply Limited

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# **Micropply Limited**

## **Company Information**

<b>Director</b>	Mr A D G Rhoades
<b>Registered office</b>	1-2 Atlantic Street Broadheath Altrincham Cheshire WA14 5FA
<b>Accountants</b>	Hallidays Riverside House Kings Reach Business Park Yew Street Stockport SK4 2HD

**Micropply Limited**  
**(Registration number: 08502423)**  
**Balance Sheet as at 30 April 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	25,580	12,200
Tangible assets	<u>5</u>	18,943	-
		<u>44,523</u>	<u>12,200</u>
<b>Current assets</b>			
Stocks	<u>6</u>	3,114	-
Debtors	<u>7</u>	7,684	6,592
Cash at bank and in hand		292,099	436,555
		302,897	443,147
<b>Creditors:</b> Amounts falling due within one year	<u>8</u>	(135,155)	(87,156)
<b>Net current assets</b>		<u>167,742</u>	<u>355,991</u>
<b>Total assets less current liabilities</b>		212,265	368,191
<b>Creditors:</b> Amounts falling due after more than one year	<u>8</u>	(7,711)	(58,096)
<b>Net assets</b>		<u>204,554</u>	<u>310,095</u>
<b>Capital and reserves</b>			
Called up share capital		78	65
Share premium reserve		1,083,692	533,705
Profit and loss account		(879,216)	(223,675)
Shareholders' funds		<u>204,554</u>	<u>310,095</u>

## **Micropply Limited**

**(Registration number: 08502423)**  
**Balance Sheet as at 30 April 2020**

For the financial year ending 30 April 2020 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 his 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 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 23 April 2021

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Mr A D G Rhoades  
Director

# Micropply Limited

## Statement of Changes in Equity for the Year Ended 30 April 2020

	Share capital £	Share premium £	Profit and loss account £	Total £
At 1 May 2019	65	533,705	(223,675)	310,095
Loss for the year	-	-	(655,541)	(655,541)
Total comprehensive income	-	-	(655,541)	(655,541)
New share capital subscribed	13	549,987	-	550,000
At 30 April 2020	78	1,083,692	(879,216)	204,554

  

	Share capital £	Share premium £	Profit and loss account £	Total £
At 1 May 2018	50	83,720	(212,154)	(128,384)
Loss for the year	-	-	(11,521)	(11,521)
Total comprehensive income	-	-	(11,521)	(11,521)
New share capital subscribed	15	449,985	-	450,000
At 30 April 2019	65	533,705	(223,675)	310,095

# **Micropply Limited**

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

### **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:

1-2 Atlantic Street  
Broadheath  
Altrincham  
Cheshire  
WA14 5FA

These financial statements were authorised for issue by the director on 23 April 2021.

### **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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **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.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

## **Micropply Limited**

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

#### **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.

#### **Intangible assets**

Separately acquired trademarks and licences are shown at historical cost.

Trademarks, licences (including software) and customer-related intangible assets acquired in a business combination are recognised at fair value at the acquisition date.

Trademarks, licences and customer-related intangible assets have a finite useful life and are carried at cost less accumulated amortisation and any accumulated impairment losses.

#### **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.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **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.

#### **Borrowings**



## **Micropply Limited**

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

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **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.

#### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 10 (2019 - 0).

# **Micropply Limited**

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

### **4 Intangible assets**

	Trademarks, patents and licenses £	Total £
<b>Cost or valuation</b>		
At 1 May 2019	12,200	12,200
Additions acquired separately	13,380	13,380
At 30 April 2020	25,580	25,580
<b>Amortisation</b>		
<b>Carrying amount</b>		
At 30 April 2020	25,580	25,580
At 30 April 2019	12,200	12,200

### **5 Tangible assets**

	Furniture, fittings and equipment £	Other tangible assets £	Total £
<b>Cost or valuation</b>			
At 1 May 2019	542	-	542
Additions	25,189	2,810	27,999
At 30 April 2020	25,731	2,810	28,541
<b>Depreciation</b>			
At 1 May 2019	542	-	542
Charge for the year	7,700	1,356	9,056
At 30 April 2020	8,242	1,356	9,598
<b>Carrying amount</b>			
At 30 April 2020	17,489	1,454	18,943

### **6 Stocks**

	2020 £	2019 £
Other inventories	3,114	-

# Micropply Limited

## Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020

### 7 Debtors

	2020 £	2019 £
Other debtors	7,684	6,592
	<u>7,684</u>	<u>6,592</u>

### 8 Creditors

#### Creditors: amounts falling due within one year

	2020 £	2019 £
<b>Due within one year</b>		
Trade creditors	9,678	18,622
Taxation and social security	-	2,092
Accruals and deferred income	18,969	2,200
Other creditors	106,508	64,242
	<u>135,155</u>	<u>87,156</u>

#### Creditors: amounts falling due after more than one year

	Note	2020 £	2019 £
<b>Due after one year</b>			
Loans and borrowings	<u>9</u>	<u>7,711</u>	<u>58,096</u>

### 9 Loans and borrowings

	2020 £	2019 £
<b>Non-current loans and borrowings</b>		
Other borrowings	<u>7,711</u>	<u>58,096</u>

Yew Street

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the Companies Act 2006.