

YOUROCK ONLINE LTD

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 August 2021

Easterbrook Eaton Limited
Chartered Accountants
Cosmopolitan House
Old Fore Street
Sidmouth
Devon
EX10 8LS

YOUROCK ONLINE LTD

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YOUROCK ONLINE LTD

Company Information

Director Mr Ian Humberto Clifford

Registered office 22 Woolbrook Park
Sidmouth
Devon
EX10 9DU

Accountants Easterbrook Eaton Limited
Chartered Accountants
Cosmopolitan House
Old Fore Street
Sidmouth
Devon
EX10 8LS

YOUROCK ONLINE LTD

(Registration number: 08636365)

Abridged Balance Sheet as at 31 August 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	2,279	3,419
Current assets			
Debtors		-	77
Cash at bank and in hand		2,091	128
		<u>2,091</u>	<u>205</u>
Creditors: Amounts falling due within one year		<u>(14,479)</u>	<u>(18,439)</u>
Net current liabilities		<u>(12,388)</u>	<u>(18,234)</u>
Total assets less current liabilities		(10,109)	(14,815)
Accruals and deferred income		<u>(1,440)</u>	<u>(1,440)</u>
Net liabilities		<u><u>(11,549)</u></u>	<u><u>(16,255)</u></u>
Capital and reserves			
Called up share capital	<u>5</u>	1,001	1,001
Profit and loss account		<u>(12,550)</u>	<u>(17,256)</u>
Shareholders' deficit		<u><u>(11,549)</u></u>	<u><u>(16,255)</u></u>

For the financial year ending 31 August 2021 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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 16 May 2022

YOUROCK ONLINE LTD

(Registration number: 08636365)

Abridged Balance Sheet as at 31 August 2021

.....
Mr Ian Humberto Clifford
Director

YOUROCK ONLINE LTD

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 August 2021

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:

22 Woolbrook Park
Sidmouth
Devon
EX10 9DU

These financial statements were authorised for issue by the director on 16 May 2022.

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 abridged 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 abridged 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.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

YOUROCK ONLINE LTD

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 August 2021

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.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Depreciation of Computer Hardware and Software	33.33% Reducing Balance

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.

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.

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 1 (2020 - 1).

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Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 August 2021

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 September 2020	32,789	32,789
At 31 August 2021	32,789	32,789
Depreciation		
At 1 September 2020	29,370	29,370
Charge for the year	1,140	1,140
At 31 August 2021	30,510	30,510
Carrying amount		
At 31 August 2021	2,279	2,279
At 31 August 2020	3,419	3,419

5 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary Shares of £1 each	1,001	1,001	1,001	1,001

6 Related party transactions

Transactions with the director

	At 1 September 2020 £	Advances to directors £	Repayments by director £	At 31 August 2021 £
2021				
Mr Ian Humberto Clifford	17,625	(4,429)	332	13,528

	At 1 September 2019 £	Advances to directors £	Repayments by director £	At 31 August 2020 £
2020				

Mr Ian Humberto Clifford

25,610

(8,232)

247

17,625

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Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 August 2021

Directors' remuneration

The director's remuneration for the year was as follows:

	2021	2020
	£	£
Remuneration	14,728	18,689

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.