

**SIMPLY DO IDEAS LIMITED
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

Simply Do Ideas Limited
Unaudited Financial Statements
For The Year Ended 31 December 2018

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Simply Do Ideas Limited
Abridged Balance Sheet
As at 31 December 2018

Registered number: 09760655

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		1,699		1,936
Tangible Assets	4		6,033		901
			<u>7,732</u>		<u>2,837</u>
CURRENT ASSETS					
Debtors		66,841		30,725	
Cash at bank and in hand		<u>323,329</u>		<u>14,238</u>	
		390,170		44,963	
Creditors: Amounts Falling Due Within One Year		<u>(40,100)</u>		<u>(71,005)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>350,070</u>		<u>(26,042)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>357,802</u>		<u>(23,205)</u>
NET ASSETS			<u>357,802</u>		<u>(23,205)</u>
CAPITAL AND RESERVES					
Called up share capital	5		210		143
Share premium account			659,890		74,957
Profit and Loss Account			<u>(302,298)</u>		<u>(98,305)</u>
SHAREHOLDERS' FUNDS			<u>357,802</u>		<u>(23,205)</u>

Simply Do Ideas Limited
Abridged Balance Sheet (continued)
As at 31 December 2018

For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.
- All of the company's members have consented to the preparation of an Abridged Balance Sheet for the year end 31 December 2018 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

Mr Lee Sharma

30/04/2019

The notes on pages 3 to 4 form part of these financial statements.

Simply Do Ideas Limited
Notes to the Abridged Financial Statements
For The Year Ended 31 December 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Intellectual Property

Intellectual property assets are registration of trademarks and are amortised to the profit and loss account over its estimated economic life of 10 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	5 years straight line
Computer Equipment	3 years straight line

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 8

Simply Do Ideas Limited
Notes to the Abridged Financial Statements (continued)
For The Year Ended 31 December 2018

3. Intangible Assets

	Total
	£
Cost	
As at 1 January 2018	2,370
As at 31 December 2018	2,370
Amortisation	
As at 1 January 2018	434
Provided during the period	237
As at 31 December 2018	671
Net Book Value	
As at 31 December 2018	1,699
As at 1 January 2018	1,936

4. Tangible Assets

	Total
	£
Cost	
As at 1 January 2018	1,728
Additions	7,419
As at 31 December 2018	9,147
Depreciation	
As at 1 January 2018	827
Provided during the period	2,287
As at 31 December 2018	3,114
Net Book Value	
As at 31 December 2018	6,033
As at 1 January 2018	901

5. Share Capital

	2018	2017
Allotted, Called up and fully paid	210	143

6. General Information

Simply Do Ideas Limited is a private company, limited by shares, incorporated in England & Wales, registered number 09760655. The registered office is Innovation Centre Of Enterprise Britannia House, Caerphilly Business Park, Van Road, Caerphilly, CF83 3GG.

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.