

Registered number  
10218796

If You Believe Ltd  
Report and Accounts

**Amended**

30 June 2017



**If You Believe Ltd**  
**Registered number:**  
**Balance Sheet**  
**as at 30 June 2017**

10218796

	Notes	2017 £
<b>Fixed assets</b>		
Intangible assets	2	28,889
Tangible assets	3	<u>3,750</u>
		32,639
<b>Current assets</b>		
Debtors	4	39,327
Cash at bank and in hand		<u>19,140</u>
		58,467
<b>Creditors: amounts falling due within one year</b>	5	(102,599)
<b>Net current liabilities</b>		<u>(44,132)</u>
<b>Total assets less current liabilities</b>		<u>(11,493)</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(13,258)
<b>Net liabilities</b>		<u>(24,751)</u>
<b>Capital and reserves</b>		
Called up share capital		100
Profit and loss account		(24,851)
<b>Shareholders' funds</b>		<u>(24,751)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



Shaun Hoffman  
 Director

Approved by the board on 14 November 2018

**If You Believe Ltd**  
**Notes to the Accounts**  
**for the period from 7 June 2016 to 30 June 2017**

**1 Accounting policies**

***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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	over 5 years
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***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

**If You Believe Ltd**  
**Notes to the Accounts**  
**for the period from 7 June 2016 to 30 June 2017**

<b>2 Intangible fixed assets</b>	<b>£</b>
Goodwill:	
<b>Cost</b>	
Additions	32,099
At 30 June 2017	<u>32,099</u>
<b>Amortisation</b>	
Provided during the period	3,210
At 30 June 2017	<u>3,210</u>
<b>Net book value</b>	
At 30 June 2017	<u>28,889</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

<b>3 Tangible fixed assets</b>	<b>Plant and machinery etc</b>
	<b>£</b>
<b>Cost</b>	
Additions	5,000
At 30 June 2017	<u>5,000</u>
<b>Depreciation</b>	
Charge for the period	1,250
At 30 June 2017	<u>1,250</u>
<b>Net book value</b>	
At 30 June 2017	<u>3,750</u>

<b>4 Debtors</b>	<b>2017</b>
	<b>£</b>
Trade debtors	575
Other debtors	38,752
	<u>39,327</u>

<b>5 Creditors: amounts falling due within one year</b>	<b>2017</b>
	<b>£</b>
Trade creditors	19,618
Other taxes and social security costs	57,761
Other creditors	25,220
	<u>102,599</u>

**If You Believe Ltd**  
**Notes to the Accounts**  
**for the period from 7 June 2016 to 30 June 2017**

<b>6 Creditors: amounts falling due after one year</b>	<b>2017</b>
	<b>£</b>
Other creditors	<u>13,258</u>

**7 Other information**

If You Believe Ltd is a private company limited by shares and incorporated in England. Its registered office is:  
3-5 Bray Place  
London