

**TYTO LAW LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**TYTO Law Limited**  
**Financial Statements**  
**For The Year Ended 31 March 2021**

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**TYTO Law Limited**  
**Balance Sheet**  
**As at 31 March 2021**

Registered number: 11258006

		2021		2020	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		1,416		228
			<u>1,416</u>		<u>228</u>
<b>CURRENT ASSETS</b>					
Debtors	4	114,747		8,404	
Cash at bank and in hand		33,779		5,171	
		<u>148,526</u>		<u>13,575</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	5	(106,811 )		(13,465 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>41,715</u>		<u>110</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>43,131</u>		<u>338</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	6		(36,698 )		-
<b>NET ASSETS</b>			<u>6,433</u>		<u>338</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		1		1
Profit and Loss Account			6,432		337
<b>SHAREHOLDERS' FUNDS</b>			<u>6,433</u>		<u>338</u>

**TYTO Law Limited**  
**Balance Sheet (continued)**  
**As at 31 March 2021**

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For the year ending 31 March 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 member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his 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.

On behalf of the board

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**Mr Oliver Saxon**

Director

**14/03/2022**

The notes on pages 4 to 6 form part of these financial statements.

**TYTO Law Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2021**

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**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 rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**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. 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:

Computer Equipment	33.33% Straight Line
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**1.4. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**1.5. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**1.6. Pensions**

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 7 (2020: 4)

**TYTO Law Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2021**

**3. Tangible Assets**

	<b>Computer Equipment £</b>
<b>Cost</b>	
As at 1 April 2020	249
Additions	1,436
As at 31 March 2021	<u>1,685</u>
<b>Depreciation</b>	
As at 1 April 2020	21
Provided during the period	248
As at 31 March 2021	<u>269</u>
<b>Net Book Value</b>	
As at 31 March 2021	<u>1,416</u>
As at 1 April 2020	<u>228</u>

**4. Debtors**

	<b>2021 £</b>	<b>2020 £</b>
<b>Due within one year</b>		
Trade debtors	101,978	-
Other debtors	12,769	8,404
	<u>114,747</u>	<u>8,404</u>

**5. Creditors: Amounts Falling Due Within One Year**

	<b>2021 £</b>	<b>2020 £</b>
Trade creditors	1,075	-
Bank loans and overdrafts	9,875	-
Other creditors	95,861	13,465
	<u>106,811</u>	<u>13,465</u>

**6. Creditors: Amounts Falling Due After More Than One Year**

	<b>2021 £</b>	<b>2020 £</b>
Bank loans	36,698	-
	<u>36,698</u>	<u>-</u>

**7. Share Capital**

	<b>2021</b>	<b>2020</b>
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

**TYTO Law Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2021**

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**8. Related Party Transactions**

Included within Other Debtors are loans to related parties amounting to £10,810. These loans are unsecured, interest free and repayable on demand.

Included within Other Creditors are loans from related parties amounting to £1,550. These loans are unsecured, interest free and repayable on demand.

**9. General Information**

TYTO Law Limited is a private company, limited by shares, incorporated in England & Wales, registered number 11258006 . The registered office is Unit 13e, 92 Burton Road, Sheffield, S3 8BX.

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.