

REGISTERED NUMBER: 11385052 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD 26 MAY 2018 TO 31 MAY 2019

FOR

5YT LTD

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FOR THE PERIOD 26 MAY 2018 TO 31 MAY 2019

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STATEMENT OF FINANCIAL POSITION
31 MAY 2019

	Notes	£	£
FIXED ASSETS			
Tangible assets	4		594
CURRENT ASSETS			
Debtors	5	10	
Cash at bank		<u>57,953</u>	
		57,963	
CREDITORS			
Amounts falling due within one year	6	<u>12,559</u>	
NET CURRENT ASSETS			<u>45,404</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			45,998
PROVISIONS FOR LIABILITIES			<u>101</u>
NET ASSETS			<u>45,897</u>
CAPITAL AND RESERVES			
Called up share capital			10
Retained earnings			<u>45,887</u>
SHAREHOLDERS' FUNDS			<u>45,897</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 May 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 19 February 2020 and were signed by:

Mr C D Ball - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 26 MAY 2018 TO 31 MAY 2019

1. STATUTORY INFORMATION

5YT Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 11385052

Registered office: 17 Powell Court
Farnsfield
Newark
NG22 8DZ

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires the Directors to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results in the future could differ from those estimates. Management considers that certain accounting assumptions relating to revenue, and provisions are its critical accounting policies.

Turnover

Due to the company operating the Flat Rate Value Added Tax scheme, turnover represents gross invoiced sales of services, and is recognised as the company becomes entitled to consideration for the services supplied. Therefore, turnover also includes the element of work completed but not yet invoiced.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment	- 33% on cost
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Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 26 MAY 2018 TO 31 MAY 2019

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 2 .

4. **TANGIBLE FIXED ASSETS**

	Computer equipment £
COST	
Additions	<u>891</u>
At 31 May 2019	<u>891</u>
DEPRECIATION	
Charge for period	<u>297</u>
At 31 May 2019	<u>297</u>
NET BOOK VALUE	
At 31 May 2019	<u>594</u>
5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	
	£
Other debtors	<u>10</u>
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	
	£
Trade creditors	12
Taxation and social security	12,187
Other creditors	<u>360</u>
	<u>12,559</u>

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.