

**Unaudited Financial Statements for the Year Ended 31 May 2021**

**for**

**5YT LTD**

**Contents of the Financial Statements**  
**for the Year Ended 31 May 2021**

	<b>Page</b>
<b>Statement of Financial Position</b>	<b>1</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**5YT LTD (REGISTERED NUMBER: 11385052)**

**Statement of Financial Position**  
**31 May 2021**

	Notes	31.5.21 £	£	31.5.20 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,240		2,660
<b>CURRENT ASSETS</b>					
Debtors	5	401		2,432	
Cash at bank		<u>43,672</u>		<u>55,923</u>	
		44,073		58,355	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>399</u>		<u>4,445</u>	
<b>NET CURRENT ASSETS</b>			<u>43,674</u>		<u>53,910</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			44,914		56,570
<b>PROVISIONS FOR LIABILITIES</b>			<u>224</u>		<u>505</u>
<b>NET ASSETS</b>			<u>44,690</u>		<u>56,065</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			10		10
Retained earnings			<u>44,680</u>		<u>56,055</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>44,690</u>		<u>56,065</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 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
- (b) 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 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 notes form part of these financial statements

**5YT LTD (REGISTERED NUMBER: 11385052)**

**Statement of Financial Position - continued**

**31 May 2021**

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 and authorised for issue on 21 February 2022 and were signed by:

Mr C D Ball - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 31 May 2021**

**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:** 1 Belfields Yard  
Edingley  
Newark  
NG22 8BB

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**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred in respect of the transaction can be measured reliably.

**Tangible fixed assets**

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

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

**Taxation**

Taxation for the year 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 Year Ended 31 May 2021****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 year 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 year was NIL (2020 - 2 ).

**4. TANGIBLE FIXED ASSETS**

	<b>Fixtures and fittings £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 June 2020 and 31 May 2021	<u>290</u>	<u>4,088</u>	<u>4,378</u>
<b>DEPRECIATION</b>			
At 1 June 2020	58	1,660	1,718
Charge for year	<u>58</u>	<u>1,362</u>	<u>1,420</u>
At 31 May 2021	<u>116</u>	<u>3,022</u>	<u>3,138</u>
<b>NET BOOK VALUE</b>			
At 31 May 2021	<u>174</u>	<u>1,066</u>	<u>1,240</u>
At 31 May 2020	<u>232</u>	<u>2,428</u>	<u>2,660</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.5.21</b>	<b>31.5.20</b>
	<b>£</b>	<b>£</b>
Trade debtors	-	993
Other debtors	<u>401</u>	<u>1,439</u>
	<u>401</u>	<u>2,432</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.5.21</b>	<b>31.5.20</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	12
Taxation and social security	-	4,433
Other creditors	<u>399</u>	-
	<u>399</u>	<u>4,445</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.