

**SUCCESS IGNITION LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2022**

**Success Ignition Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 January 2022**

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**Success Ignition Ltd**  
**Balance Sheet**  
**As at 31 January 2022**

Registered number: 12433214

		<b>2022</b>		<b>2021</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		2,110		2,228
			2,110		2,228
<b>CURRENT ASSETS</b>					
Debtors	<b>4</b>	36,569		33,386	
Cash at bank and in hand		21		142	
		36,590		33,528	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>5</b>	(37,666 )		(6,654 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(1,076 )		26,874
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,034		29,102
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>6</b>		(40,000 )		(50,000 )
<b>NET LIABILITIES</b>			(38,966 )		(20,898 )
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>7</b>		1		1
Profit and Loss Account			(38,967 )		(20,899 )
<b>SHAREHOLDERS' FUNDS</b>			(38,966)		(20,898)

**Success Ignition Ltd**  
**Balance Sheet (continued)**  
**As at 31 January 2022**

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For the year ending 31 January 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 Robert Temple

Director

**05/07/2022**

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

**Success Ignition Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 January 2022**

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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 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. 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:

Fixtures & Fittings	33% Straight Line
Computer Equipment	33% Straight Line

**1.4. Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 1 (2021: 1)

**3. Tangible Assets**

	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 February 2021	2,500	208	2,708
Additions	-	814	814
As at 31 January 2022	2,500	1,022	3,522
<b>Depreciation</b>			
As at 1 February 2021	469	11	480
Provided during the period	825	107	932
As at 31 January 2022	1,294	118	1,412
<b>Net Book Value</b>			
As at 31 January 2022	1,206	904	2,110
As at 1 February 2021	2,031	197	2,228

**Success Ignition Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2022**

**4. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Prepayments and accrued income	-	189
Other debtors	35,460	32,624
VAT	1,109	573
	<u>36,569</u>	<u>33,386</u>

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	237	503
Bank loans and overdrafts	10,000	-
Accruals and deferred income	-	538
Director's loan account	27,429	5,613
	<u>37,666</u>	<u>6,654</u>

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	40,000	50,000
	<u>40,000</u>	<u>50,000</u>

**7. Share Capital**

	<b>2022</b>	<b>2021</b>
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

**8. General Information**

Success Ignition Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 12433214 .  
The registered office is Town Hall Chambers High Street East, Wallsend, Tyne And Wear, NE28 7AT.

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.