Registered number: 12433214

SUCCESS IGNITION LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

Success Ignition Ltd
Unaudited Financial Statements
For The Year Ended 31 January 2021

Contents

Success Ignition Ltd
Balance Sheet
As at 31 January 2021

Registered number: 12433214

		2021	
	Notes	**£**	**£**
FIXED ASSETS			
Tangible Assets	**3**		2,228
			2,228
CURRENT ASSETS			
Debtors	**4**	33,386	
Cash at bank and in hand		142	
		33,528	
Creditors: Amounts Falling Due Within One Year	**5**	(6,654)	
NET CURRENT ASSETS (LIABILITIES)			26,874
TOTAL ASSETS LESS CURRENT LIABILITIES			29,102
Creditors: Amounts Falling Due After More Than One Year	**6**		(50,000)
NET LIABILITIES			(20,898)
CAPITAL AND RESERVES			
Called up share capital	**7**		1
Profit and Loss Account			(20,899)
SHAREHOLDERS' FUNDS			(20,898)

For the year ending 31 January 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

Mr Robert Temple

Director
16/11/2021

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

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

3. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 30 January 2020	-	-	-
Additions	2,500	208	2,708
As at 31 January 2021	2,500	208	2,708
Depreciation			
As at 30 January 2020	-	-	-
Provided during the period	469	11	480
As at 31 January 2021	469	11	480
Net Book Value			
As at 31 January 2021	2,031	197	2,228
As at 30 January 2020	-	-	-

4. **Debtors**

	2021
	£
Due within one year	
Prepayments and accrued income	189
Other debtors	32,624
VAT	573
	33,386

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

	2021
	£
Trade creditors	503
Accruals and deferred income	538
Director's loan account	5,613
	6,654

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

	2021
	£
Bank loans	50,000
	50,000

7. **Share Capital**

	2021
Allotted, Called up and fully paid	1

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, Newcastle, Tyne And Wear, NE28 7AT.