

PARADOXX LTD

**Company Registration Number:
NI643855 (Northern Ireland)**

Unaudited abridged accounts for the year ended 31 December 2020

Period of accounts

Start date: 01 January 2020

End date: 31 December 2020

PARADOXX LTD

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Balance sheet

As at 31 December 2020

	<i>Notes</i>	<i>2020</i>	<i>2019</i>
		£	£
Fixed assets			
Intangible assets:	3	590,828	342,482
Tangible assets:	4	24,559	7,568
Total fixed assets:		<u>615,387</u>	<u>350,050</u>
Current assets			
Stocks:		190,599	181,734
Debtors:		131,476	462,511
Cash at bank and in hand:		73,747	342,089
Total current assets:		<u>395,822</u>	<u>986,334</u>
Creditors: amounts falling due within one year:	5	(112,202)	(79,008)
Net current assets (liabilities):		<u>283,620</u>	<u>907,326</u>
Total assets less current liabilities:		899,007	1,257,376
Creditors: amounts falling due after more than one year:	6	(49,167)	
Total net assets (liabilities):		<u>849,840</u>	<u>1,257,376</u>
Capital and reserves			
Called up share capital:		2,337,959	2,219,441
Profit and loss account:		(1,488,119)	(962,065)
Shareholders funds:		<u>849,840</u>	<u>1,257,376</u>

The notes form part of these financial statements

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Balance sheet statements

For the year ending 31 December 2020 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 20 September 2021
and signed on behalf of the board by:**

Name: Yolanda Cooper
Status: Director

The notes form part of these financial statements

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Notes to the Financial Statements for the Period Ended 31 December 2020

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Tangible fixed assets and depreciation policy

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Intangible fixed assets and amortisation policy

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Valuation and information policy

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Other accounting policies

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life

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Notes to the Financial Statements for the Period Ended 31 December 2020

2. Employees

	<i>2020</i>	<i>2019</i>
Average number of employees during the period	8	8

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Notes to the Financial Statements for the Period Ended 31 December 2020

3. Intangible Assets

	Total
Cost	£
At 01 January 2020	355,637
Additions	278,428
Disposals	(30,082)
At 31 December 2020	<u>603,983</u>
Amortisation	
At 01 January 2020	13,155
At 31 December 2020	<u>13,155</u>
Net book value	
At 31 December 2020	<u>590,828</u>
At 31 December 2019	<u>342,482</u>

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Notes to the Financial Statements for the Period Ended 31 December 2020

4. Tangible Assets

	Total
Cost	£
At 01 January 2020	14,758
Additions	41,041
At 31 December 2020	<u>55,799</u>
Depreciation	
At 01 January 2020	7,190
Charge for year	24,050
At 31 December 2020	<u>31,240</u>
Net book value	
At 31 December 2020	<u>24,559</u>
At 31 December 2019	<u>7,568</u>

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Notes to the Financial Statements

for the Period Ended 31 December 2020

5. Creditors: amounts falling due within one year note

Bank Overdraft £833 Trade Creditors £62,288 Other Creditors £49,081

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Notes to the Financial Statements

for the Period Ended 31 December 2020

6. Creditors: amounts falling due after more than one year note

Bank Loan £49,167

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