

SIMPLEXITY LIMITED
Financial Statements
For the financial year ended 01 August 2020

SIMPLEXITY LIMITED
FINANCIAL STATEMENTS
For the financial year ended 01 August 2020

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SIMPLEXITY LIMITED
COMPANY INFORMATION
For the financial year ended 01 August 2020

DIRECTOR

M G Hazell

REGISTERED OFFICE

Chellington House

Bridgend

Carlton

Bedford

MK43 7LP

United Kingdom

COMPANY NUMBER

03820682(England and Wales)

CHARTERED ACCOUNTANTS

Bishop Fleming LLP

16 Queen Square

Bristol

BS1 4NT

**ACCOUNTANT'S REPORT TO THE DIRECTOR ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SIMPLEXITY LIMITED
For the financial year ended 01 August 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Simplexity Limited for the financial year ended 01 August 2020 which comprises the Statement of Financial Position and the related notes 1 to 6 from the Company's accounting records and from information and explanations you have given us.

We are subject to the ethical and other professional requirements of the Institute of Chartered Accountants in England and Wales (ICAEW) which are detailed at [_http://www.icaew.com/en/members/regulations-standards-and-guidance/_](http://www.icaew.com/en/members/regulations-standards-and-guidance/).

It is your duty to ensure that Simplexity Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Simplexity Limited. You consider that Simplexity Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the financial statements of Simplexity Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

This report is made solely to the Director of Simplexity Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Simplexity Limited and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Simplexity Limited and its Director as a body for our work or for this report.

Bishop Fleming LLP
Chartered Accountants

16 Queen Square
Bristol
BS1 4NT

15 September 2020

SIMPLEXITY LIMITED
STATEMENT OF FINANCIAL POSITION
As at 01 August 2020

		2020	2019
	Note	£	£
Fixed assets			
Tangible assets	3	0	116
		0	116
Current assets			
Debtors	4	196	6,536
Cash at bank and in hand		8,004	17,088
		8,200	23,624
Creditors			
Amounts falling due within one year	5	(1,690)	(1,788)
Net current assets		6,510	21,836
Total assets less current liabilities		6,510	21,952
Net assets		6,510	21,952
Capital and reserves			
Called-up share capital	6	2	2
Profit and loss account		6,508	21,950
Total shareholders' funds		6,510	21,952

For the financial year ending 01 August 2020 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of Simplexity Limited (registered number: 03820682) were approved and authorised for issue by the Director on 15 September 2020. They were signed on its behalf by:

M G Hazell
Director

SIMPLEXITY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 01 August 2020

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year.

General information and basis of accounting

Simplexity Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Chellington House, Bridgend, Carlton, Bedford, MK43 7LP, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council.

The functional currency of Simplexity Limited is considered to be pounds sterling because that is the currency of the primary economic environment in which the Company operates.

Foreign currency

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the Balance Sheet date are reported at the rates of exchange prevailing at that date.

Exchange differences are recognised in the Statement of Income and Retained Earnings in the period in which they arise except for exchange differences arising on gains or losses on non-monetary items which are recognised in the Statement of Comprehensive Income.

Interest income

Interest income is recognised when it is probable that the economic benefits will flow to the Company and the amount of revenue can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

SIMPLEXITY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 01 August 2020

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a [straight-line, reducing balance] basis over its expected useful life, as follows:

Office Equipment- 33% and 50% straight line.

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in creditors: amounts falling due within one year.

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognized over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2. Employees

	2020	2019
	Number	Number
Monthly average number of persons employed by the Company during the year, including director	1	2

SIMPLEXITY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 01 August 2020

3. Tangible assets

	Office equipment	Total
	£	£
Cost/Valuation		
At 02 August 2019	3,336	3,336
At 01 August 2020	3,336	3,336
Accumulated depreciation		
At 02 August 2019	3,220	3,220
Charge for the financial year	116	116
At 01 August 2020	3,336	3,336
Net book value		
At 01 August 2020	0	0
At 01 August 2019	116	116

4. Debtors

	2020	2019
	£	£
Other debtors	196	6,536
	196	6,536

5. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	1,615	1,544
Other creditors	0	79
Accruals	13	129
Other taxation and social security	62	36
	1,690	1,788

6. Called-up share capital & reserves

	2020	2019
	£	£
Allotted, called-up and fully-paid		
2 Ordinary shares of £ 1.00 each	2	2
	2	2

SIMPLEXITY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 01 August 2020

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.