COMPANY REGISTRATION NUMBER: 07484235

Pike IT Limited

Filleted Unaudited Abridged Financial Statements

31 January 2021

Pike IT Limited

Abridged Statement of Financial Position

31 January 2021

		2021		2020
	Note	£	£	£
Fixed assets				
Tangible assets	4		418	1,142
Current assets				
Debtors		608		1,440
Cash at bank and in hand		4,243		16,017
		4,851		17,457
Creditors: amounts falling due within one year		1,289		3,063
Net current assets			3,562	14,394
Total assets less current liabilities			3,980	15,536
Creditors: amounts falling due after more than one year			1,286	1,850
Net assets			2,694	13,686
Capital and reserves				
Called up share capital			100	100
Profit and loss account			2,594	13,586
Shareholders funds			2,694	13,686

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

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 members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

All of the members have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 31 January 2021 in accordance with Section 444(2A) of the Companies Act 2006.

Pike IT Limited

Abridged Statement of Financial Position *(continued)*

31 January 2021

These abridged financial statements were approved by the board of directors and authorised for issue on 31 March 2021 , and are signed on behalf of the board by:

Mr S Pikett

Director

Company registration number: 07484235

Pike IT Limited

Notes to the Abridged Financial Statements

Year ended 31 January 2021

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is C/- Sable Accounting, 13th Floor, One Croydon, 12-16 Addiscombe Road, Croydon, CR0 0XT.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office Equipment - 25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

4. Tangible assets

	£
Cost	
At 1 February 2020 and 31 January 2021	**2,893**
Depreciation	
At 1 February 2020	**1,751**
Charge for the year	**724**
At 31 January 2021	**2,475**
Carrying amount	
At 31 January 2021	**418**
At 31 January 2020	1,142

5. Related party transactions

The company was under the control of Mr Stephen Pikett throughout the current and previous year. Mr Stephen Pikett is the managing director and majority shareholder. An amount of £1,286 (2020: £1,850) was owing to Mr Stephen Pikett by Pike IT Ltd as at the end of the financial year.