

**SKRIBBIES LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

Skribbies Ltd
Financial Statements
For The Year Ended 30 September 2019

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Skribbies Ltd
Balance Sheet
As at 30 September 2019

Registered number: 07775999

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		(1)		(1)
			(1)		(1)
CURRENT ASSETS					
Stocks	4	10,665		11,075	
Debtors	5	2,351		-	
Cash at bank and in hand		393		123	
		13,409		11,198	
Creditors: Amounts Falling Due Within One Year	6	(58,307)		(55,647)	
NET CURRENT ASSETS (LIABILITIES)			(44,898)		(44,449)
TOTAL ASSETS LESS CURRENT LIABILITIES			(44,899)		(44,450)
NET LIABILITIES			(44,899)		(44,450)
CAPITAL AND RESERVES					
Called up share capital	7		843		837
Share premium account			46,407		43,413
Profit and Loss Account			(92,149)		(88,700)
SHAREHOLDERS' FUNDS			(44,899)		(44,450)

Skribbies Ltd
Balance Sheet (continued)
As at 30 September 2019

For the year ending 30 September 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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.
- 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

Ms Jennifer Duthie

Director

11 April 2020

The notes on pages 3 to 5 form part of these financial statements.

Skribbies Ltd
Notes to the Financial Statements
For The Year Ended 30 September 2019

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	25% on cost
Computer Equipment	25% on cost

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. 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: 0 1 (2017:)

Skribbies Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2019

3. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 October 2018	228	3,481	3,709
As at 30 September 2019	228	3,481	3,709
Depreciation			
As at 1 October 2018	228	3,482	3,710
As at 30 September 2019	228	3,482	3,710
Net Book Value			
As at 30 September 2019	-	(1)	(1)
As at 1 October 2018	-	(1)	(1)

4. Stocks

	2019	2018
	£	£
Stock - materials and work in progress	10,665	11,075
	10,665	11,075

5. Debtors

	2019	2018
	£	£
Due within one year		
Other debtors	2,250	-
VAT	101	-
	2,351	-

6. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	1,345	-
VAT	-	1
Other creditors	20,000	-
Directors' loan accounts	36,962	55,646
	58,307	55,647

Skribbies Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2019

7. Share Capital

	2019	2018
Allotted, Called up and fully paid	843	837

8. General Information

Skribbies Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 07775999. The registered office is 1 The Oaks Mill Farm Courtyard, Beachampton, Milton Keynes, MK19 6DS.

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.