

LOGOS UNLIMITED LIMITED
FILLETED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2019

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FILLETED ACCOUNTS
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LOGOS UNLIMITED LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2019

Director	B A Sinkinson
Company Number	8350803 (England and Wales)
Registered Office	Unit 1, Sands Industrial Estate Swalwell Newcastle Upon Tyne Tyne and Wear NE16 3DJ
Accountants	Tony Turner Accountants Spencer House Market Lane Swalwell Tyne and Wear NE16 3DS

LOGOS UNLIMITED LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2019

	Notes	2019 £	2018 £
Fixed assets			
Intangible assets	<u>4</u>	1,000	1,000
Tangible assets	<u>5</u>	60,320	52,147
		<u>61,320</u>	<u>53,147</u>
Current assets			
Inventories	<u>6</u>	45,000	45,000
Debtors	<u>7</u>	43,671	57,765
Cash at bank and in hand		576	5,828
		<u>89,247</u>	<u>108,593</u>
Creditors: amounts falling due within one year	8	(138,158)	(148,990)
Net current liabilities		<u>(48,911)</u>	<u>(40,397)</u>
Net assets		<u>12,409</u>	<u>12,750</u>
Capital and reserves			
Called up share capital	<u>10</u>	100	100
Profit and loss account		<u>12,309</u>	<u>12,650</u>
Shareholders' funds		<u>12,409</u>	<u>12,750</u>

For the year ending 28 February 2019 the company was entitled to exemption from audit 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 director acknowledges her 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 28 November 2019.

B A Sinkinson
Director

Company Registration No. 8350803

LOGOS UNLIMITED LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2019

1 Statutory information

Logos Unlimited Limited is a private company, limited by shares, registered in England and Wales, registration number 8350803. The registered office is Unit 1, Sands Industrial Estate, Swalwell, Newcastle Upon Tyne, Tyne and Wear, NE16 3DJ.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Going concern

These accounts have been prepared on the going concern basis due to the ongoing support of the directors and the bank facilities to meet the day to day operating cashflow requirements and anticipation of future profits which will make the company's statement of financial position solvent again. If this basis becomes inappropriate then assets would be written down to their recoverable amounts.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	20% reducing balance
Motor vehicles	25% reducing balance
Fixtures & fittings	20% straight line

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

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Deferred taxation

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 accounts. 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.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

4 Intangible fixed assets

	Goodwill
	£
Cost	
At 1 March 2018	1,000
At 28 February 2019	1,000
Amortisation	
At 1 March 2018	-
At 28 February 2019	-
Net book value	
At 28 February 2019	1,000
At 28 February 2018	1,000

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5 Tangible fixed assets	Plant & machinery	Motor vehicles	Fixtures & fittings	Computer equipment	Total
	£	£	£	£	£
Cost or valuation	At cost	At cost	At cost	At cost	
At 1 March 2018	111,811	11,208	10,518	2,023	135,560
Additions	21,620	-	-	3,227	24,847
Disposals	-	(3,500)	-	-	(3,500)
At 28 February 2019	133,431	7,708	10,518	5,250	156,907
Depreciation					
At 1 March 2018	66,639	7,902	8,198	674	83,413
Charge for the year	13,359	180	464	916	14,919
On disposals	-	(1,745)	-	-	(1,745)
At 28 February 2019	79,998	6,337	8,662	1,590	96,587
Net book value					
At 28 February 2019	53,433	1,371	1,856	3,660	60,320
At 28 February 2018	45,172	3,306	2,320	1,349	52,147

6 Inventories	2019	2018
	£	£
Raw materials	45,000	45,000
	45,000	45,000

7 Debtors	2019	2018
	£	£
Trade debtors	41,084	55,081
Deferred tax asset	1,353	1,450
Accrued income and prepayments	1,234	1,234
	43,671	57,765

8 Creditors: amounts falling due within one year	2019	2018
	£	£
Bank loans and overdrafts	22,318	3,700
Obligations under finance leases and hire purchase contracts	(383)	-
Trade creditors	47,763	50,491
Taxes and social security	3,461	5,187
Other creditors	10,313	10,102
Loans from directors	47,186	74,860
Accruals	7,500	4,650
	138,158	148,990

The bank loan and overdraft is secured by way of a fixed and floating charge over all of the company's assets.

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9 Deferred taxation

	2019	2018
	£	£
Accelerated capital allowances	7,025	4,164
Tax losses carried forward	(8,378)	(5,614)
	<u>(1,353)</u>	<u>(1,450)</u>
	2019	2018
	£	£
Provision at start of year	(1,450)	(8,536)
Charged to the profit and loss account	97	7,086
Provision at end of year	<u>(1,353)</u>	<u>(1,450)</u>

10 Share capital

	2019	2018
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

11 Average number of employees

During the year the average number of employees was 5 (2018: 5).

