

LOGOS UNLIMITED LIMITED
FILLETED ACCOUNTS
FOR THE PERIOD FROM 1 MARCH 2019 TO 28 FEBRUARY 2020

LOGOS UNLIMITED LIMITED
FILLETED ACCOUNTS
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LOGOS UNLIMITED LIMITED
COMPANY INFORMATION
FOR THE PERIOD FROM 1 MARCH 2019 TO 28 FEBRUARY 2020

| | |
|--------------------------|--|
| 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 Newcastle upon Tyne NE16 3DS |

LOGOS UNLIMITED LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2020

| | Notes | 2020 £ | 2019 £ |
|--|-------|-----------------|-----------------|
| Fixed assets | | | |
| Intangible assets | 4 | 1,000 | 1,000 |
| Tangible assets | 5 | 49,332 | 60,320 |
| | | <u>50,332</u> | <u>61,320</u> |
| Current assets | | | |
| Inventories | | 45,000 | 45,000 |
| Debtors | 6 | 20,932 | 43,671 |
| Cash at bank and in hand | | 2,201 | 576 |
| | | <u>68,133</u> | <u>89,247</u> |
| Creditors: amounts falling due within one year | 7 | (88,965) | (138,158) |
| Net current liabilities | | <u>(20,832)</u> | <u>(48,911)</u> |
| Total assets less current liabilities | | 29,500 | 12,409 |
| Creditors: amounts falling due after more than one year | 8 | (22,956) | - |
| Net assets | | <u>6,544</u> | <u>12,409</u> |
| Capital and reserves | | | |
| Called up share capital | 9 | 100 | 100 |
| Profit and loss account | | 6,444 | 12,309 |
| Shareholders' funds | | <u>6,544</u> | <u>12,409</u> |

For the period ending 28 February 2020 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.

The financial statements were approved by the Board and authorised for issue on 26 February 2021 and were signed on its behalf by

B A Sinkinson
Director

Company Registration No. 8350803

LOGOS UNLIMITED LIMITED
NOTES TO THE ACCOUNTS
FOR THE PERIOD FROM 1 MARCH 2019 TO 28 FEBRUARY 2020

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 period, 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 2019 | 1,000 |
| At 28 February 2020 | 1,000 |

Amortisation

| | |
|---------------------|---|
| At 1 March 2019 | - |
| At 28 February 2020 | - |

Net book value

| | |
|---------------------|-------|
| At 28 February 2020 | 1,000 |
| At 28 February 2019 | 1,000 |

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 2019 | 133,431 | 7,708 | 10,518 | 5,250 | 156,907 |
| Additions | 350 | - | - | 1,085 | 1,435 |
| At 28 February 2020 | 133,781 | 7,708 | 10,518 | 6,335 | 158,342 |
| Depreciation | | | | | |
| At 1 March 2019 | 79,998 | 6,337 | 8,662 | 1,590 | 96,587 |
| Charge for the period | 10,758 | 343 | 372 | 950 | 12,423 |
| At 28 February 2020 | 90,756 | 6,680 | 9,034 | 2,540 | 109,010 |
| Net book value | | | | | |
| At 28 February 2020 | 43,025 | 1,028 | 1,484 | 3,795 | 49,332 |
| At 28 February 2019 | 53,433 | 1,371 | 1,856 | 3,660 | 60,320 |

LOGOS UNLIMITED LIMITED
NOTES TO THE ACCOUNTS
FOR THE PERIOD FROM 1 MARCH 2019 TO 28 FEBRUARY 2020

| | | |
|--|---------------|----------------|
| 6 Debtors | 2020 | 2019 |
| | £ | £ |
| Trade debtors | 18,345 | 41,084 |
| Deferred tax asset | 1,353 | 1,353 |
| Accrued income and prepayments | 1,234 | 1,234 |
| | <u>20,932</u> | <u>43,671</u> |
| | | |
| 7 Creditors: amounts falling due within one year | 2020 | 2019 |
| | £ | £ |
| Bank loans and overdrafts | 19,634 | 22,318 |
| Obligations under finance leases and hire purchase contracts | - | (383) |
| Trade creditors | 33,794 | 47,763 |
| Taxes and social security | 2,234 | 3,461 |
| Other creditors | 717 | 10,313 |
| Loans from directors | 25,086 | 47,186 |
| Accruals | 7,500 | 7,500 |
| | <u>88,965</u> | <u>138,158</u> |
| | | |
| The bank loan and overdraft is secured by way of a fixed and floating charge over all of the company's assets. | | |
| 8 Creditors: amounts falling due after more than one year | 2020 | 2019 |
| | £ | £ |
| Other creditors | 22,956 | - |
| | | |
| 9 Share capital | 2020 | 2019 |
| | £ | £ |
| Allotted, called up and fully paid: | | |
| 100 Ordinary shares of £1 each | 100 | 100 |
| | <u>100</u> | <u>100</u> |

10 Average number of employees

During the period the average number of employees was 5 (2019: 5).

