REGISTERED NUMBER: 09123171 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 June 2020

for

PAPERCLIP APP LTD

Contents of the Financial Statements
FOR THE YEAR ENDED 30 JUNE 2020

PAPERCLIP APP LTD

Company Information
FOR THE YEAR ENDED 30 JUNE 2020

DIRECTORS:	R M Woolley A Small D M Ahuja
REGISTERED OFFICE:	Henstaff Court Llantrisant Road Groesfaen Cardiff CF72 8NG
REGISTERED NUMBER:	09123171 (England and Wales)
ACCOUNTANTS:	EST Accountants Ltd Henstaff Court Llantrisant Road Groesfaen Cardiff CF72 8NG

Balance Sheet
30 JUNE 2020

	Notes	30.6.20 £	30.6.20 £	30.6.19 £	30.6.19 £
FIXED ASSETS					
Tangible assets	5		**7,752**		7,449
CURRENT ASSETS					
Debtors	6	**27,240**		60,291	
Cash at bank		**80,142**		-	
		107,382		60,291	
CREDITORS					
Amounts falling due within one year	7	**22,099**		57,094	
NET CURRENT ASSETS			**85,283**		3,197
TOTAL ASSETS LESS CURRENT LIABILITIES			**93,035**		10,646
CREDITORS					
Amounts falling due after more than one year	8		**45,000**		-
NET ASSETS			**48,035**		10,646
CAPITAL AND RESERVES					
Called up share capital			**207**		163
Share premium			**1,579,907**		976,881
Retained earnings			**(1,532,079)**		(966,398)
SHAREHOLDERS' FUNDS			**48,035**		10,646

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

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Balance Sheet - continued
30 JUNE 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22 October 2020 and were signed on its behalf by:

R M Woolley - Director

1. STATUTORY INFORMATION

Paperclip App Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared under the historical cost convention.

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
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 20% on cost

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2019 - 11) .

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1 July 2019	**11,040**
Additions	**2,695**
At 30 June 2020	**13,735**
DEPRECIATION	
At 1 July 2019	**3,591**
Charge for year	**2,392**
At 30 June 2020	**5,983**
NET BOOK VALUE	
At 30 June 2020	**7,752**
At 30 June 2019	7,449

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.20	30.6.19
	£	£
Trade debtors	**14,408**	900
Other debtors	**12,832**	59,391
	27,240	60,291

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.20	30.6.19
	£	£
Bank loans and overdrafts	-	21,372
Hire purchase contracts	**703**	1,503
Trade creditors	**(95)**	5,047
Taxation and social security	**21,734**	15,892
Other creditors	**(243)**	13,280
	22,099	57,094

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.20	30.6.19
	£	£
Bank loans	**45,000**	-