Registration number: 10063225

One Fox Digital Ltd

Annual Report and Unaudited Financial Statements for the Year Ended 31 March 2020

Stubbs Parkin Limited Chartered Accountants 55 Hoghton Street Southport Merseyside PR9 0PG

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(Registration number: 10063225) Balance Sheet as at 31 March 2020

	Note	2020 £	2019 £	
Comment assets				
Current assets Debtors	1	2,586	12 101	
	<u>4</u>		13,191	
Cash at bank and in hand		61,822	17,109	
		64,408	30,300	
Creditors: Amounts falling due within one year	<u>5</u>	(35,272)	(14,616)	
Total assets less current liabilities		29,136	15,684	
Creditors: Amounts falling due after more than one year	<u>5</u>	(9,167)	(14,167)	
Net assets		19,969	1,517	
Capital and reserves				
Called up share capital	100	9	.00	
Profit and loss account	19,869		17	
Total equity		19,969	1,517	

For the financial year ending 31 March 2020 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 15 October 2020 and signed on its behalf by:

M. CA M. O.
Mr SA McQueen

Director

Notes to the Financial Statements for the Year Ended 31 March 2020

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is: International House 12 Constance Street London E16 2DQ United Kingdom

The principal place of business is: 40 Ability Plaza
Arbutus Street
London
E8 4DT
United Kingdom

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Notes to the Financial Statements for the Year Ended 31 March 2020

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2019 - 2).

Notes to the Financial Statements for the Year Ended 31 March 2020

Amounts owed by related parties 7.000 £ 0.000 2.000	4 Debtors			
Amounts owed by related parties 7,953 Other debtors 2,586 5,238 Total current trade and other debtors 2,586 13,191 5 Creditors Creditors: amounts falling due within one year Environments falling due within one year Bank loans and overdrafts 6 5,000 5,000 Bank loans and overdrafts 6 5,000 5,000 Amounts owed to related parties 6 8 5,000 Amounts owed to related parties 6 35,202 14,616 Due after one year Loans and borrowings 6 9,167 14,167 Creditors: amounts falling due after more than one year Loans and borrowings 6 9,167 14,167 Due after one year Loans and borrowings 6 9,167 14,167 Cappa 20,20 2019 Loans and borrowings 6 9,167 14,167 Cappa 20,20 20,10 20,20 20,20 <td< th=""><th></th><th></th><th></th><th></th></td<>				
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Current loans and borrowings				
	Current loans and borrowings			
	Bank borrowings		5,000	5,000

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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.