

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2020

FOR

LINK BAITTS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 January 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

LINK BAIT'S LIMITED
COMPANY INFORMATION
for the Year Ended 31 January 2020

DIRECTORS:

S N Allcock
E R J Preece

REGISTERED OFFICE:

Vantage House Euxton Lane
Euxton
Chorley
Lancashire
PR7 6TB

REGISTERED NUMBER:

10587319 (England and Wales)

ACCOUNTANTS:

Studholme-Bell Limited
Chartered Accountants
& Business Advisors
Vantage House Euxton Lane
Euxton
Chorley
Lancashire
PR7 6TB

BALANCE SHEET
31 January 2020

	Notes	31.1.20 £	£	31.1.19 £	£
FIXED ASSETS					
Intangible assets	4		25,900		-
Tangible assets	5		<u>10,526</u>		<u>13,158</u>
			36,426		13,158
CURRENT ASSETS					
Cash at bank and in hand		5,114		1,244	
CREDITORS					
Amounts falling due within one year	6	<u>1,239</u>		<u>3,163</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>3,875</u>		<u>(1,919)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			40,301		11,239
CREDITORS					
Amounts falling due after more than one year	7		(14,532)		(2,328)
PROVISIONS FOR LIABILITIES			<u>(6,921)</u>		<u>(2,500)</u>
NET ASSETS			<u>18,848</u>		<u>6,411</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>18,748</u>		<u>6,311</u>
SHAREHOLDERS' FUNDS			<u>18,848</u>		<u>6,411</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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

BALANCE SHEET - continued
31 January 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 January 2021 and were signed on its behalf by:

S N Allcock - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 January 2020

1. **STATUTORY INFORMATION**

Link Baits Limited 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. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Income recognition

Income is recognised when services have been provided to customers such that risks and rewards of ownership have been transferred to them.

Income is stated net of value added tax, rebates and discounts that may have been applied.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

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

Plant and machinery etc - 15% on reducing balance

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 January 2020

2. ACCOUNTING POLICIES - continued**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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
Additions	25,900
At 31 January 2020	<u>25,900</u>
NET BOOK VALUE	
At 31 January 2020	<u>25,900</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 January 2020

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 February 2019
and 31 January 2020

13,158

DEPRECIATION

Charge for year

2,632

At 31 January 2020

2,632

NET BOOK VALUE

At 31 January 2020

10,526

At 31 January 2019

13,158

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.1.20

31.1.19

£

£

Taxation and social security

(11)

2,263

Other creditors

1,250

900

1,239

3,163

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

31.1.20

31.1.19

£

£

Other creditors

14,532

2,328

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.