

DRAFTCOPY LIMITED

Abridged Accounts

Period of accounts

Start date: 01 April 2020

End date: 31 March 2021

DRAFTCOPY LIMITED
Accountants' Report
For the year ended 31 March 2021

Report to the directors on the preparation of the unaudited statutory accounts of Draftcopy Limited for the year ended 31 March 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Draftcopy Limited for the year ended 31 March 2021 which comprise of the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at

<http://rulebook.accaglobal.com/>

This report is made solely to the Board of Directors of Draftcopy Limited, as a body, in accordance with the terms of our engagement letter dated 24 September 2018. Our work has been undertaken solely to prepare for your approval the accounts of Draftcopy Limited and state those matters that we have agreed to state to the Board of Directors of Draftcopy Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Draftcopy Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Draftcopy Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Draftcopy Limited. You consider that Draftcopy Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the accounts of Draftcopy Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts 31 March 2021

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JLS & Co Accountants Limited

112 Gilfach Street

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29 June 2021

DRAFTCOPY LIMITED
Statement of Financial Position
As at 31 March 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible fixed assets		92,279	93,898
		92,279	93,898
Current assets			
Debtors		125,847	99,213
Cash at bank and in hand		434,425	196,804
		560,272	296,017
Creditors: amount falling due within one year		(159,159)	(69,012)
Net current assets		401,113	227,005
Total assets less current liabilities		493,392	320,903
Creditors: amount falling due after more than one year		(30,000)	0
Provisions for liabilities		(17,533)	(17,841)
Net assets		445,859	303,062
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		445,857	303,060
Shareholders funds		445,859	303,062

For the year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

These financial statements 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 Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the director on 29 June 2021 and were signed by:

Neil Potheary
Director

DRAFTCOPY LIMITED
Notes to the Abridged Financial Statements
For the year ended 31 March 2021

General Information

Draftcopy Limited is a private company, limited by shares, registered in England and Wales, registration number 03550893, registration address 22 Highdale Close, Pontyclun, CF72 8QE

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Deferred taxation

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

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the reporting date 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.

Current and deferred tax assets and liabilities are not discounted.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	15% Reducing Balance
Motor Vehicles	25% Reducing Balance
Computer Equipment	33% Reducing Balance

Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

2. Average number of employees

Average number of employees during the year was 5 (2020 : 5).

3. Tangible fixed assets

Cost or valuation	Plant and Machinery £	Motor Vehicles £	Computer Equipment £	Total £
At 01 April 2020	187,220	38,532	296	226,048
Additions	-	18,000	-	18,000
Disposals	-	-	-	-
At 31 March 2021	187,220	56,532	296	244,048
Depreciation				
At 01 April 2020	103,664	28,190	296	132,150
Charge for year	12,533	7,086	-	19,619
On disposals	-	-	-	-
At 31 March 2021	116,197	35,276	296	151,769
Net book values				
Closing balance as at 31 March 2021	71,023	21,256	-	92,279
Opening balance as at 01 April 2020	83,556	10,342	-	93,898

4. Share Capital

Allotted, called up and fully paid	2021 £	2020 £
2 Ordinary shares of £1.00 each	2	2
	2	2

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.