

Registered number
07987826

PrintAdapt Limited

Filleled Accounts

31 March 2020

PrintAdapt Limited**Registered number:** 07987826**Balance Sheet****as at 31 March 2020**

	Notes	2020 £	2019 £
Fixed assets			
Intangible assets	3	1,150	1,724
Tangible assets	4	2,239	1,905
		<u>3,389</u>	<u>3,629</u>
Current assets			
Debtors	5	3,477	1,388
Cash at bank and in hand		136,218	169,993
		<u>139,695</u>	<u>171,381</u>
Creditors: amounts falling due within one year	6	(18,166)	(26,146)
Net current assets		<u>121,529</u>	<u>145,235</u>
Total assets less current liabilities		<u>124,918</u>	<u>148,864</u>
Provisions for liabilities		(178)	(99)
Net assets		<u>124,740</u>	<u>148,765</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		124,739	148,764
Shareholder's funds		<u>124,740</u>	<u>148,765</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr W Wiseman

Director

Approved by the board on 12 October 2020

PrintAdapt Limited
Notes to the Accounts
for the year ended 31 March 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures and fittings	15% reducing balance
Office equipment	33.33% straight line

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and

their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees

	2020 Number	2019 Number
Average number of persons employed by the company	<u>1</u>	<u>1</u>

3 Intangible fixed assets

£

Trademarks & IPR:

Cost

At 1 April 2019	5,744
At 31 March 2020	<u>5,744</u>

Amortisation

At 1 April 2019	4,020
Provided during the year	574
At 31 March 2020	<u>4,594</u>

Net book value

At 31 March 2020	<u>1,150</u>
At 31 March 2019	<u>1,724</u>

Trademarks & IPR are being written off in equal annual instalments over its estimated economic life of 10 years.

4 Tangible fixed assets

Fixtures
and fittings
£

Cost

At 1 April 2019	7,848
Additions	929
At 31 March 2020	<u>8,777</u>

Depreciation

At 1 April 2019	5,943
Charge for the year	595
At 31 March 2020	<u>6,538</u>

Net book value

At 31 March 2020	2,239
At 31 March 2019	1,905

5 Debtors	2020	2019
	£	£
Trade debtors	3,477	1,270
Other debtors	-	118
	<u>3,477</u>	<u>1,388</u>

6 Creditors: amounts falling due within one year	2020	2019
	£	£
Trade creditors	2,858	1,424
Corporation tax	(5,715)	8,918
Other taxes and social security costs	290	-
Other creditors	20,733	15,804
	<u>18,166</u>	<u>26,146</u>

7 Controlling party

The company is controlled by the director, William Wiseman who also owns the only issued share in the company.

8 Other information

PrintAdapt Limited is a private company limited by shares and incorporated in England. Its registered office is:

Suite 1, 5th Floor
City Reach
5 Greenwich View Place
London
E14 9NN

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