

REGISTERED NUMBER: 08204966 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

FOR

PICPICID LIMITED

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for the Year Ended 31 December 2018**

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PICPID LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2018

DIRECTORS:

Mr Simon William Holden
Mr Victor Marino
Mr Keiron Thomas Sparrowhawk
Mr Nicholas Mark Olive

REGISTERED OFFICE:

Greenway House
Sugarswell Business Park
Shenington
Banbury
Oxfordshire
OX15 6HW

REGISTERED NUMBER:

08204966 (England and Wales)

ACCOUNTANTS:

MCA Group
Suite 16D
The McLaren Building
46 The Priory Queensway
Birmingham
West Midlands
B4 7LR

BALANCE SHEET
31 December 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		-		3,535
Tangible assets	5		-		297
			-		3,832
CURRENT ASSETS					
Stocks		-		1,515	
Debtors	6	5,760		7,249	
Cash at bank		5,188		25,108	
		10,948		33,872	
CREDITORS					
Amounts falling due within one year	7	363		(6,570)	
NET CURRENT ASSETS			10,585		40,442
TOTAL ASSETS LESS CURRENT LIABILITIES			10,585		44,274
CAPITAL AND RESERVES					
Called up share capital			73		73
Share premium			264,977		264,977
Capital redemption reserve			3		3
Retained earnings			(254,468)		(220,779)
			10,585		44,274

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 23 August 2019 and were signed on its behalf by:

Mr Keiron Thomas Sparrowhawk - Director

PicPicID 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.

2. ACCOUNTING POLICIES

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.

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

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.

Patents and licences are being amortised evenly over their estimated useful life of ten years.

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

Plant and machinery etc - Straight line over 3 years

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2017 - 2) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 January 2018	6,985
Disposals	(6,985)
At 31 December 2018	-
AMORTISATION	
At 1 January 2018	3,450
Charge for year	699
Eliminated on disposal	(4,149)
At 31 December 2018	-
NET BOOK VALUE	
At 31 December 2018	-
At 31 December 2017	3,535

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2018	1,742
Disposals	(1,742)
At 31 December 2018	-
DEPRECIATION	
At 1 January 2018	1,445
Charge for year	297
Eliminated on disposal	(1,742)
At 31 December 2018	-
NET BOOK VALUE	
At 31 December 2018	-
At 31 December 2017	297

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Other debtors	5,760	7,249

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	691	(5,581)
Taxation and social security	(3,052)	(3,132)
Other creditors	<u>2,724</u>	<u>2,143</u>
	<u>363</u>	<u>(6,570)</u>

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.