

Unaudited Financial Statements for the Year Ended 31 March 2020

for

513 Inc Ltd

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for the Year Ended 31 March 2020

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513 Inc Ltd

Company Information  
for the Year Ended 31 March 2020

**DIRECTOR:** S J Earith

**REGISTERED OFFICE:** Gowran House  
56 Broad Street  
Chipping Sodbury  
Bristol  
BS37 6AG

**REGISTERED NUMBER:** 11104709 (England and Wales)

**ACCOUNTANTS:** R A Leslie & Co. LLP  
Chartered Accountants  
Gowran House  
56 Broad Street  
Chipping Sodbury  
Bristol  
BS37 6AG

**Balance Sheet**  
**31 March 2020**

	Notes	31.3.20 £	31.3.19 £
<b>CURRENT ASSETS</b>			
Debtors	4	61,985	82,657
Cash at bank		<u>325,901</u>	<u>360,590</u>
		387,886	443,247
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>114,833</u>	<u>307,431</u>
<b>NET CURRENT ASSETS</b>		<u>273,053</u>	<u>135,816</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>273,053</u>	<u>135,816</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Retained earnings		<u>272,953</u>	<u>135,716</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>273,053</u>	<u>135,816</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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 director and authorised for issue on 14 December 2020 and were signed by:

S J Earith - Director

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

1. **STATUTORY INFORMATION**

513 Inc Ltd 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**

**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.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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.

**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.

3. **EMPLOYEES AND DIRECTORS**

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

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

	31.3.20	31.3.19
	£	£
Trade debtors	61,851	82,657
Intercompany current account	134	-
	<u>61,985</u>	<u>82,657</u>

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

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20	31.3.19
	£	£
Trade creditors	15,647	-
Corporation tax	14,959	31,858
VAT	13,766	19,325
Other creditors	43	2,909
Intercompany current account	-	166,667
Directors' current accounts	2,106	835
Deferred income	68,312	85,837
	<u>114,833</u>	<u>307,431</u>

6. **RELATED PARTY DISCLOSURES**

The company provided management services to an associated, Yes Studio Ltd, during the year, at normal commercial rates, charging £75,000. (2019: Yes Studio Ltd charged the company £166,667).

The director has a controlling interest in both companies.

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.