

REGISTERED NUMBER: 06947132 (England and Wales)

IgnitePT Limited
Unaudited Financial Statements
for the Year Ended 30 June 2017

Contents of the Financial Statements
for the Year Ended 30 June 2017

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

IgnitePT Limited
Company Information
for the Year Ended 30 June 2017

DIRECTOR: Mrs A D Watson

SECRETARY: T P Ayling

REGISTERED OFFICE: Arisaig House
Walgrave Road
Holcot
Northamptonshire
NN6 9SS

REGISTERED NUMBER: 06947132 (England and Wales)

ACCOUNTANTS: Kilby Fox
4 Pavilion Court
600 Pavilion Drive
Northampton Business Park
Northampton
Northamptonshire
NN4 7SL

Balance Sheet
30 June 2017

| | Notes | 2017 £ | £ | 2016 £ | £ |
|--|-------|----------------|----------------|----------------|---------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 3 | | 1,122 | | 1,403 |
| Tangible assets | 4 | | <u>25,937</u> | | <u>31,587</u> |
| | | | 27,059 | | 32,990 |
| CURRENT ASSETS | | | | | |
| Stocks | | 5,216 | | 6,774 | |
| Debtors | 5 | 26,558 | | 40,333 | |
| Cash at bank | | <u>173,348</u> | | <u>144,868</u> | |
| | | 205,122 | | 191,975 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>39,437</u> | | <u>122,414</u> | |
| NET CURRENT ASSETS | | | <u>165,685</u> | | <u>69,561</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 192,744 | | 102,551 |
| PROVISIONS FOR LIABILITIES | | | <u>2,654</u> | | <u>3,507</u> |
| NET ASSETS | | | <u>190,090</u> | | <u>99,044</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 100 | | 100 |
| Retained earnings | | | <u>189,990</u> | | <u>98,944</u> |
| SHAREHOLDERS' FUNDS | | | <u>190,090</u> | | <u>99,044</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (a) 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
- (b) 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.

Balance Sheet - continued
30 June 2017

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 director on 26 September 2017 and were signed by:

Mrs A D Watson - Director

Notes to the Financial Statements
for the Year Ended 30 June 2017

1. STATUTORY INFORMATION

IgnitePT 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

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Changes in accounting policies

This is the first year that the company has presented its financial statements under Financial Reporting Standard 102 (FRS102) issued by the Financial Reporting Council. The last financial statements, for the year ended 30 June 2016, were prepared under previous UK GAAP. The transition date to FRS 102 is therefore 1 July 2015.

Turnover

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

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.

Website 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.

| | |
|-----------------------|---------------------------|
| Short leasehold | - 33.3% on cost |
| Property improvements | - 33.3% on cost |
| Plant and machinery | - 25% on reducing balance |
| Fixtures and fittings | - 25% on reducing balance |
| Office equipment | - 25% on reducing balance |

Stocks

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

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 30 June 2017

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.

3. INTANGIBLE FIXED ASSETS

| | Other intangible assets £ |
|------------------------------------|------------------------------------|
| COST | |
| At 1 July 2016 and 30 June 2017 | <u>3,425</u> |
| AMORTISATION | |
| At 1 July 2016 | 2,022 |
| Charge for year | 281 |
| At 30 June 2017 | <u>2,303</u> |
| NET BOOK VALUE | |
| At 30 June 2017 | <u>1,122</u> |
| At 30 June 2016 | <u>1,403</u> |

4. TANGIBLE FIXED ASSETS

| | Short leasehold £ | Property improvements £ | Plant and machinery £ |
|-----------------------|-------------------------|-------------------------------|-----------------------------|
| COST | | | |
| At 1 July 2016 | 6,360 | 119,148 | 74,576 |
| Additions | - | - | 874 |
| At 30 June 2017 | <u>6,360</u> | <u>119,148</u> | <u>75,450</u> |
| DEPRECIATION | | | |
| At 1 July 2016 | - | 119,147 | 55,499 |
| Charge for year | - | - | 4,987 |
| At 30 June 2017 | <u>-</u> | <u>119,147</u> | <u>60,486</u> |
| NET BOOK VALUE | | | |
| At 30 June 2017 | <u>6,360</u> | <u>1</u> | <u>14,964</u> |
| At 30 June 2016 | <u>6,360</u> | <u>1</u> | <u>19,077</u> |

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

4. TANGIBLE FIXED ASSETS - continued

| | Fixtures and fittings £ | Office equipment £ | Totals £ |
|-----------------------|----------------------------------|--------------------------|----------------|
| COST | | | |
| At 1 July 2016 | 7,956 | 10,269 | 218,309 |
| Additions | - | - | 874 |
| At 30 June 2017 | <u>7,956</u> | <u>10,269</u> | <u>219,183</u> |
| DEPRECIATION | | | |
| At 1 July 2016 | 5,752 | 6,324 | 186,722 |
| Charge for year | 551 | 986 | 6,524 |
| At 30 June 2017 | <u>6,303</u> | <u>7,310</u> | <u>193,246</u> |
| NET BOOK VALUE | | | |
| At 30 June 2017 | <u>1,653</u> | <u>2,959</u> | <u>25,937</u> |
| At 30 June 2016 | <u>2,204</u> | <u>3,945</u> | <u>31,587</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 £ | 2016 £ |
|--------------------------------|---------------|---------------|
| Trade debtors | 1,661 | 1,189 |
| Other debtors | 1,030 | - |
| Prepayments and accrued income | <u>23,867</u> | <u>39,144</u> |
| | <u>26,558</u> | <u>40,333</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 £ | 2016 £ |
|------------------------------|---------------|----------------|
| Trade creditors | 7 | 894 |
| Corporation tax | 23,354 | 22,991 |
| VAT | 10,734 | 11,410 |
| Directors' current accounts | 1,235 | 83,217 |
| Accruals and deferred income | <u>4,107</u> | <u>3,902</u> |
| | <u>39,437</u> | <u>122,414</u> |

7. ULTIMATE CONTROLLING PARTY

The controlling party is Mrs A D Watson.