

COMPANY REGISTRATION NUMBER: 06987749

Findermonkey Limited

Filleted Unaudited Financial Statements

For the year ended

31 August 2020

Findermonkey Limited

Statement of Financial Position

31 August 2020

		2020		2019 <i>(restated)</i>	
	Note	£	£	£	£
Fixed assets					
Tangible assets	5		4,810		3,358
Current assets					
Debtors	6	158,248		130,859	
Cash at bank and in hand		178,613		62,996	
		-----		-----	
		336,861		193,855	
Creditors: amounts falling due within one year	7	194,953		132,490	
		-----		-----	
Net current assets			141,908		61,365
			-----		-----
Total assets less current liabilities			146,718		64,723
Creditors: amounts falling due after more than one year	8		144,754		27,984
Provisions			914		565
			-----		-----
Net assets			1,050		36,174
			-----		-----
Capital and reserves					
Called up share capital			60		60
Capital redemption reserve			40		40
Profit and loss account			950		36,074
			-----		-----
Shareholders funds			1,050		36,174
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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 Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 31 August 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Findermonkey Limited

Statement of Financial Position *(continued)*

31 August 2020

These financial statements were approved by the board of directors and authorised for issue on 18 May 2021 , and are signed on behalf of the board by:

Mr J Arko

Mr R Shaw

Director

Director

Company registration number: 06987749

Findermonkey Limited

Notes to the Financial Statements

Year ended 31 August 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Oulton Institute, Quarry Hill, Oulton, LEEDS, LS26 8SX.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Going concern

In March 2020 the UK was impacted by the outbreak of Covid-19. The Government imposed significant restrictions at that time in an effort to manage the spread of the virus which resulted in the company having to review and change its working practices to ensure compliance with these restrictions. At the date of signing these financial statements, the directors have considered the effect of the Coronavirus pandemic on the company with the information available to it and do not believe that it will affect the ability of the company to continue to trade for the foreseeable future. On this basis, the directors have prepared these financial statements on a going concern basis.

(c) Revenue recognition

Revenue from the provision of services is recognised when the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

(d) Current & deferred tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

(e) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

(f) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	25% straight line
Equipment	-	20% straight line

(g) Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

(h) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 13 (2019: 16).

5. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 September 2019 (as restated)	4,200	7,669	11,869
Additions	1,944	915	2,859
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At 31 August 2020	6,144	8,584	14,728
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Depreciation			
At 1 September 2019	2,472	6,039	8,511
Charge for the year	384	1,023	1,407
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At 31 August 2020	2,856	7,062	9,918
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Carrying amount			
At 31 August 2020	3,288	1,522	4,810
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At 31 August 2019	1,728	1,630	3,358
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6. Debtors

	2020	2019 <i>(restated)</i>
	£	£
Trade debtors	12,728	16,709
Other debtors	145,520	114,150
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	158,248	130,859
	-----	-----

7. Creditors: amounts falling due within one year

	2020	2019 <i>(restated)</i>
	£	£
Bank loans and overdrafts	44,583	38,590
Trade creditors	9,037	-
Corporation tax	46,394	59,919
Social security and other taxes	90,919	22,991
Other creditors	4,020	10,990
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	194,953	132,490
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8. Creditors: amounts falling due after more than one year

	2020	2019 <i>(restated)</i>
	£	£
Bank loans and overdrafts	144,754	27,984
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9. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2020

	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr J Arko	9,085	-	(2,000)	7,085
Mr R Shaw	97,636	167,804	(144,025)	121,415
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	106,721	167,804	(146,025)	128,500
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2019

	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr J Arko	14,408	-	(5,323)	9,085
Mr R Shaw	123,918	-	(26,283)	97,635
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	138,326	-	(31,606)	106,720
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The loans provided are unsecured with no fixed repayment terms, interest has been charged at the HM Revenue & Customs official rate.

