
FORGETDATA LTD

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2019

BALANCE SHEET
AS AT 31 MARCH 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	997	<i>1,329</i>
		997	<i>1,329</i>
Current assets			
Debtors: amounts falling due within one year	5	287	<i>2,536</i>
Cash at bank and in hand	6	5,528	<i>3,899</i>
		5,815	<i>6,437</i>
Creditors: amounts falling due within one year	7	(5,070)	<i>(6,311)</i>
Net current assets		745	<i>126</i>
Total assets less current liabilities		1,742	<i>1,455</i>
Net assets		1,742	<i>1,455</i>
Capital and reserves			
Called up share capital		10	<i>10</i>
Profit and loss account		1,732	<i>1,445</i>
		1,742	<i>1,455</i>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 11 December 2019.

FORGETDATA LTD
REGISTERED NUMBER: 06265903

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2019

J S Winstanley
Director

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. General information

The Company is limited by shares and incorporated in England. The address of the registered office is given in the company information on the cover page of these financial statements.

The principal activity of the company is that of software development.

The Financial statements are presented in sterling which is the functional currency of the company and rounded to nearest £.

The significant accounting policies applied in the preparation of this financial statement are set out below.

These policies have been consistently applied to all years presented.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Taxation

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Tax is recognised in the profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

2. Accounting policies (continued)

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Office equipment	- 25% reducing balance
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the profit and loss account.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

Staff costs, including director's remuneration, were as follows:

The average monthly number of employees, including directors, during the year was 1 (2018 - 2).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

4. Tangible fixed assets

**Office
equipment
£**

Cost or valuation

At 1 April 2018	8,497
At 31 March 2019	8,497

Depreciation

At 1 April 2018	7,168
Charge for the year on owned assets	332
At 31 March 2019	7,500

Net book value

At 31 March 2019	997
At 31 March 2018	1,329

5. Debtors

	2019 £	<i>2018 £</i>
Other debtors	287	<i>2,538</i>
	287	<i>2,538</i>

6. Cash and cash equivalents

	2019 £	<i>2018 £</i>
Cash at bank and in hand	5,528	<i>3,899</i>
	5,528	<i>3,899</i>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

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7. Creditors: Amounts falling due within one year

	2019	<i>2018</i>
	£	<i>£</i>
Trade creditors	520	<i>189</i>
Corporation tax	3,350	<i>4,322</i>
Accruals and deferred income	1,200	<i>1,800</i>
	<u>5,070</u>	<u><i>6,311</i></u>

8. Controlling party

During the year ended 31 March 2019 Mr J S Winstanley directors controlled the company by virtue of a controlling interest of 100% of the issued ordinary share capital.

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