

**LINK IT SOLUTIONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

Link It Solutions Limited
Unaudited Financial Statements
For The Year Ended 31 March 2019

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Link It Solutions Limited
Balance Sheet
As at 31 March 2019

Registered number: 04170601

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		824		554
			824		554
CURRENT ASSETS					
Debtors	4	52,200		1,001	
Cash at bank and in hand		13,282		4,212	
		65,482		5,213	
Creditors: Amounts Falling Due Within One Year	5	(66,302)		(5,176)	
NET CURRENT ASSETS (LIABILITIES)			(820)		37
TOTAL ASSETS LESS CURRENT LIABILITIES			4		591
NET ASSETS			4		591
CAPITAL AND RESERVES					
Called up share capital	6		2		2
Profit and Loss Account			2		589
SHAREHOLDERS' FUNDS			4		591

Link It Solutions Limited
Balance Sheet (continued)
As at 31 March 2019

For the year ending 31 March 2019 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Olabisi Itoje

19/12/2019

The notes on pages 3 to 5 form part of these financial statements.

Link It Solutions Limited
Notes to the Financial Statements
For The Year Ended 31 March 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

1.3. Tangible Fixed Assets and Depreciation

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion is measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided by rates calculated to write off the cost of the fixed assets, less their estimated residual values, over their expected useful lives on the following bases:

Plant & Machinery

Plant & Machinery has been fully depreciated

Computer Equipment

Computer equipment is depreciated using the straight line method over 3 years

1.4. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Link It Solutions Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted, or substantively enacted, by the end of the reporting period. 3)

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally

recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Provided during the period

As at 31 March 2019

Net Book Value

As at 31 March 2019

As at 1 April 2018

Plant & Machinery	Computer Equipment	Total
£	£	£
8,630	824	9,454
554	103	657
8,630	103	8,733
-	824	824
554	-	554

Link It Solutions Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

4. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	35,442	-
Other debtors	16,758	1,001
	<u>52,200</u>	<u>1,001</u>

5. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	22,125	-
Bank loans and overdrafts	326	-
Corporation tax	14,908	-
Other taxes and social security	6,170	5,176
Other creditors	22,773	-
	<u>66,302</u>	<u>5,176</u>

6. Share Capital

	2019	2018
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

7. Directors Advances, Credits and Guarantees

Included within Other Debtors are the following loans to directors: £15756

	As at 1 April 2018	Amounts advanced	Amounts repaid	Amounts written off	As at 31 March 2019
	£	£	£	£	£
Mr Ighotu Itoje	-	19,269	-	11,391	7,878
Mrs Olabisi Itoje	-	19,269	-	11,391	7,878

The above loan is unsecured, interest free and repayable on demand. Post the balance sheet date, this loan was written off.

8. General Information

Link It Solutions Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04170601. The registered office is Suite 2.14 Q West 1110 Great West Road, Brentford, Middlesex, TW8 0GP.