

# LOYALTYNET LTD

Registered Number  
04979857  
(England and Wales)

Unaudited Financial Statements for the Year Ended  
31 December 2019

LOYALTYNET LTD

Company Information

**Registered Address**

Field View  
Milbourne Lane  
Milbourne  
SN16 9JB

# LOYALTYNET LTD

## Balance Sheet as at 31 December 2019

	Notes	2019 £	2018 £
<b>Current Assets</b>			
Debtors	3	13,776	18,055
Cash at bank and on hand		322	2,636
<b>Creditors amounts falling due within one year</b>	4	(10,241)	(13,223)
<b>Net current assets (liabilities)</b>		3,857	7,468
<b>Total assets less current liabilities</b>		3,857	7,468
<b>Net assets</b>		3,857	7,468
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		2,857	6,468
<b>Shareholders' funds</b>		3,857	7,468

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The company is a private company limited by shares and was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

The members have agreed to the preparation of abridged accounts.

The financial statements were approved and authorised for issue by the Board of Directors on 21 July 2020, and are signed on its behalf by:

THOMSON, Philip Gordon

**Director**

**Registered Company No. 04979857**

# LOYALTYNET LTD

## Notes to the financial statements for the year ended 31 December 2019

### 1. COMPLIANCE WITH APPLICABLE REPORTING FRAMEWORK

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

#### Turnover policy

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.

#### Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

#### Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

### 2. PROPERTY, PLANT AND EQUIPMENT

	<b>Total £</b>
<b>Cost or valuation</b>	
At 01 January 19	6,306
At 31 December 19	6,306
<b>Depreciation and impairment</b>	
At 01 January 19	6,306
At 31 December 19	6,306

**Net book value**

At 31 December 18

### 3. DEBTORS

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

	<b>2019</b> <b>£</b>	<b>2018</b> <b>£</b>
Trade debtors / trade receivables	13,339	18,055
Other debtors	437	
Total	<u>13,776</u>	<u>18,055</u>

### 4. CREDITORS WITHIN ONE YEAR

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

	<b>2019</b> <b>£</b>	<b>2018</b> <b>£</b>
Trade creditors / trade payables	1,653	2,265
Bank borrowings and overdrafts	7,988	8,125
Taxation and social security		2,233
Accrued liabilities and deferred income	600	600
Total	<u>10,241</u>	<u>13,223</u>