

**PRAEKELT FOUNDATION
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019**

Chaddesley Sanford

3rd Floor
3 Fitzhardinge Street
London
W1H 6EF

Praekelt Foundation
Unaudited Financial Statements
For The Year Ended 28 February 2019

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—4

Praekelt Foundation
Balance Sheet
As at 28 February 2019

Registered number: 08556143

		2019		2018	
	Notes	£	£	£	£
CURRENT ASSETS					
Debtors	3	-		92,138	
Cash at bank and in hand		-		1,282	
		-		93,420	
Creditors: Amounts Falling Due Within One Year					
	4	-		(222,596)	
NET CURRENT ASSETS (LIABILITIES)					
			-	(129,176)	
TOTAL ASSETS LESS CURRENT LIABILITIES					
			-	(129,176)	
NET ASSETS					
			-	(129,176)	
Income and Expenditure Account			-	(129,176)	
MEMBERS' FUNDS					
			-	(129,176)	

**Praekelt Foundation
Balance Sheet (continued)
As at 28 February 2019**

For the year ending 28 February 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 Income and Expenditure Account.

On behalf of the board

**Mr Gustav
Praekelt**

20th November 2019

The notes on pages 3 to 4 form part of these financial statements.

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.

1.3. 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 surplus.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 3 (2018: 5)

3. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	-	76,003
Other debtors	-	16,135
	<hr/>	<hr/>
	-	92,138
	<hr/>	<hr/>

4. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	-	120,803
Other creditors	-	101,275
Accruals and deferred income	-	518
	<hr/>	<hr/>
	-	222,596
	<hr/>	<hr/>

5. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

6. General Information

Praekelt Foundation is a private company, limited by guarantee, incorporated in England & Wales, registered number 08556143. The registered office is 3rd Floor, 3 Fitzhardinge Street, London, W1H 6EF.