

Typepost Limited
Unaudited Financial Statements
for the Year Ended 31 March 2020

Brebners
Chartered Accountants
130 Shaftesbury Avenue
London
W1D 5AR

TYPEPOST LIMITED

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TYPEPOST LIMITED

Company Information

Director	M E Rudman
Registered office	130 Shaftesbury Avenue 2nd Floor London W1D 5EU
Accountants	Brebners Chartered Accountants 130 Shaftesbury Avenue London W1D 5AR

TYPEPOST LIMITED

Statement of Financial Position as at 31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>5</u>	550	947
Current assets			
Debtors	<u>6</u>	28,362	9,996
Cash at bank and in hand		<u>132,485</u>	<u>144,741</u>
		160,847	154,737
Creditors: Amounts falling due within one year	<u>7</u>	<u>(3,449,789)</u>	<u>(3,305,311)</u>
Net current liabilities		<u>(3,288,942)</u>	<u>(3,150,574)</u>
Net liabilities		<u>(3,288,392)</u>	<u>(3,149,627)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(3,288,492)</u>	<u>(3,149,727)</u>
Shareholders' deficit		<u>(3,288,392)</u>	<u>(3,149,627)</u>

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

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Statement of Income and Retained Earnings has been taken.

Approved and authorised by the director on 5 April 2021

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M E Rudman

Director

Company registration number: 01480593

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

TYPEPOST LIMITED

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of the registered office is:

130 Shaftesbury Avenue
2nd Floor
London
W1D 5EU

The principal activity of the company continued to be that of the provision of services to the entertainment industry.

2 Accounting policies

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except any items disclosed in the accounting policies as being shown at fair value and are presented in sterling, which is the functional currency of the entity.

Going concern

At 31 March 2020 the statement of financial position showed a deficiency of assets of £3,288,392. At this date an amount of £3,425,466 was due to the director who has confirmed he will not call for repayment until such time as the company has sufficient working capital and to also provide further working capital as the company requires to meet its obligations for the forthcoming year and for a period of at least 12 months from the approval of these financial statements.

After making enquiries, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, he continues to adopt the going concern basis in preparing the financial statements.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when the amount of revenue can be reliably measured and it is probable that future economic benefits will flow to the entity.

TYPEPOST LIMITED

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation.

Depreciation

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

Asset class	Depreciation method and rate
Fixtures and fittings	15% per annum on cost

Operating lease agreements

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

3 Staff numbers

The average number of persons employed by the company during the year, was 4 (2019 - 4).

4 Loss before tax

Arrived at after charging/(crediting)

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

	2020 £	2019 £
Depreciation expense	397	397

5 Tangible assets

	Fixtures and fittings £	Total £
Cost or valuation		
At 1 April 2019	12,921	12,921
At 31 March 2020	12,921	12,921
Depreciation		
At 1 April 2019	11,974	11,974
Charge for the year	397	397
At 31 March 2020	12,371	12,371
Carrying amount		
At 31 March 2020	550	550
At 31 March 2019	947	947

6 Debtors

	2020 £	2019 £
Other debtors	28,362	9,996
	28,362	9,996

7 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	10,560	19,004
Taxation and social security	3,155	3,186
Other creditors	3,436,074	3,283,121
	3,449,789	3,305,311

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.