

REGISTERED NUMBER: 02561425 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 August 2018

for

Passdata Limited

Contents of the Financial Statements
for the Year Ended 31 August 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

DIRECTOR: P J Sutcliffe

SECRETARY: Mrs M M Dransfield

REGISTERED OFFICE: The Cotton Mill
Saddleworth Road
Elland
West Yorkshire
HX5 0SA

REGISTERED NUMBER: 02561425 (England and Wales)

ACCOUNTANTS: Queripel and Kettlewell Limited
The Barn
Hall Mews
Boston Spa
Wetherby
West Yorkshire
LS23 6DT

Balance Sheet
31 August 2018

	Notes	31.8.18 £	£	31.8.17 £	£
FIXED ASSETS					
Tangible assets	4		4,771		9,162
CURRENT ASSETS					
Stocks		12,823		12,823	
Debtors	5	11,215		120,914	
Cash at bank		<u>121,558</u>		<u>171,274</u>	
		145,596		305,011	
CREDITORS					
Amounts falling due within one year	6	<u>5,401</u>		<u>51,909</u>	
NET CURRENT ASSETS			<u>140,195</u>		<u>253,102</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>144,966</u>		<u>262,264</u>
CAPITAL AND RESERVES					
Called up share capital			192,820		192,820
Retained earnings			<u>(47,854)</u>		<u>69,444</u>
SHAREHOLDERS' FUNDS			<u>144,966</u>		<u>262,264</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 10 May 2019 and were signed by:

P J Sutcliffe - Director

Notes to the Financial Statements
for the Year Ended 31 August 2018

1. **STATUTORY INFORMATION**

Passdata Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the value of goods delivered and services provided, net of value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- straight line over estimated useful life
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

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 of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

2. **ACCOUNTING POLICIES - continued**

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2017 - 10) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 September 2017	89,480	69,691	159,171
Disposals	-	(69,691)	(69,691)
At 31 August 2018	<u>89,480</u>	<u>-</u>	<u>89,480</u>
DEPRECIATION			
At 1 September 2017	81,188	68,821	150,009
Charge for year	3,521	-	3,521
Eliminated on disposal	-	(68,821)	(68,821)
At 31 August 2018	<u>84,709</u>	<u>-</u>	<u>84,709</u>
NET BOOK VALUE			
At 31 August 2018	<u>4,771</u>	<u>-</u>	<u>4,771</u>
At 31 August 2017	<u>8,292</u>	<u>870</u>	<u>9,162</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.18 £	31.8.17 £
Trade debtors	-	9,146
Other debtors	<u>11,215</u>	<u>111,768</u>
	<u>11,215</u>	<u>120,914</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.18 £	31.8.17 £
Trade creditors	390	7,942
Taxation and social security	-	37,552
Other creditors	<u>5,011</u>	<u>6,415</u>
	<u>5,401</u>	<u>51,909</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

7. **OTHER FINANCIAL COMMITMENTS**

	31.8.18 £	31.8.17 £
At the year end the company had annual commitment under non-cancellable operating leases as set out below:		
Operating leases which expire:		
within one to five years	<u>0</u>	<u>42,500</u>

8. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 August 2018 and 31 August 2017:

	31.8.18 £	31.8.17 £
P J Sutcliffe		
Balance outstanding at start of year	102,639	-
Amounts advanced	-	102,639
Amounts repaid	(100,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>2,639</u>	<u>102,639</u>

The loan was repaid by the director on 30th March 2018.

9. **ULTIMATE CONTROLLING PARTY**

The controlling party is P J Sutcliffe.

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.