

Registered number  
04324057

Thoughtsmith Limited

Filleted Accounts

31 March 2019

**Thoughtsmith Limited****Registered number:** 04324057**Balance Sheet****as at 31 March 2019**

	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	2	1	1
<b>Current assets</b>			
Debtors	3	5,148	8,991
Cash at bank and in hand		3,099	3,782
		<u>8,247</u>	<u>12,773</u>
<b>Creditors: amounts falling due within one year</b>	4	(8,055)	(12,568)
<b>Net current assets</b>		<u>192</u>	<u>205</u>
<b>Net assets</b>		<u>193</u>	<u>206</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		191	204
<b>Shareholders' funds</b>		<u>193</u>	<u>206</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

D J Tinley

Director

Approved by the board on 20 August 2019

Thoughtsmith Limited  
Notes to the Accounts  
for the year ended 31 March 2019

1 Accounting policies

**Basis of preparation**

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

**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 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.

**Tangible fixed assets**

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Computer equipment	25% straight line
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**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.

**Creditors**

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.

**Taxation**

A current tax liability is recognised for the tax payable on the taxable profit of the past period.

2 Tangible fixed assets

	Plant and machinery etc £
Cost	

At 1 April 2018	5,725
At 31 March 2019	<u>5,725</u>
<b>Depreciation</b>	
At 1 April 2018	5,724
At 31 March 2019	<u>5,724</u>
<b>Net book value</b>	
At 31 March 2019	<u>1</u>
At 31 March 2018	1

<b>3 Debtors</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade debtors	5,148	8,958
Other debtors	-	33
	<u>5,148</u>	<u>8,991</u>

<b>4 Creditors: amounts falling due within one year</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	4,290	8,885
Taxation and social security costs	98	16
Other creditors	3,667	3,667
	<u>8,055</u>	<u>12,568</u>

Included in other creditors is an amount of £3,667 (2018 - £3,667) which is owed equally to the two directors, D Tinley and J Drori .

## 5 Other information

Thoughtsmith Limited is a private company limited by shares and incorporated in England. Its registered office is:

Sir Robert Peel House  
178 Bishopsgate  
London  
United Kingdom  
EC2M 4NJ

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.