

Registered number
04771588

Think Digital Group Ltd

Filleted Accounts

31 December 2019



Think Digital Group Ltd
Registered number:
Balance Sheet
as at 31 December 2019

04771588

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	3	19,227	13,799
Investments	4	<u>1,450</u>	<u>1,450</u>
		20,677	15,249
Current assets			
Debtors	5	1,532,206	1,965,632
Cash at bank and in hand		<u>90,796</u>	<u>59,767</u>
		1,623,002	2,025,399
Creditors: amounts falling due within one year	6	(3,362,820)	(2,035,804)
Net current liabilities		<u>(1,739,818)</u>	<u>(10,405)</u>
Net (liabilities)/assets		<u>(1,719,141)</u>	<u>4,844</u>
Capital and reserves			
Called up share capital		9,500	9,500
Share premium		75,900	75,900
Profit and loss account		<u>(1,804,541)</u>	<u>(80,556)</u>
Shareholders' funds		<u>(1,719,141)</u>	<u>4,844</u>

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.



C A Walton
Director

Approved by the board on 17 October 2020

Think Digital Group Ltd
Notes to the Accounts
for the year ended 31 December 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.

Going Concern

The director believes that the company has adequate financial resources to continue in operation for the foreseeable future and accordingly the financial statements have been prepared on a going concern basis. The director has satisfied himself that the company is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The director is not aware of any material changes that may adversely impact the company.

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:

Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

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.

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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 current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

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.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

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for the year ended 31 December 2019

2 Audit information

The audit report is unqualified.

Senior statutory auditor: A Dave FCA
Firm: Alexander Dave
Date of audit report: 25/10/20

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 January 2019	19,284
Additions	14,209
At 31 December 2019	<u>33,493</u>
Depreciation	
At 1 January 2019	5,485
Charge for the year	8,781
At 31 December 2019	<u>14,266</u>
Net book value	
At 31 December 2019	<u>19,227</u>
At 31 December 2018	<u>13,799</u>

4 Investments

	Investments in subsidiary undertakings £
Cost	
At 1 January 2019	1,450
At 31 December 2019	<u>1,450</u>

5 Debtors

	2019 £	2018 £
Trade debtors	154,500	-
Amounts owed by group undertakings and undertakings in which the company has a participating interest	1,332,091	1,861,712
Other debtors	<u>45,615</u>	<u>103,920</u>
	<u>1,532,206</u>	<u>1,965,632</u>

Think Digital Group Ltd
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6 Creditors: amounts falling due within one year	2019	2018
	£	£
Trade creditors	25,991	37,555
Amounts owed to group undertakings and undertakings in which the company has a participating interest	2,701,979	1,594,442
Taxation and social security costs	42,545	75,839
Other creditors	592,305	327,968
	<u>3,362,820</u>	<u>2,035,804</u>

7 Other information

Think Digital Group Ltd is a private company limited by shares and incorporated in England. Its registered office is:
Unit 6-7, Waterside
Station Road
Harpenden
AL5 4US