

REGISTERED NUMBER: 07493672 (England and Wales)

* AMENDED *

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017
FOR
THINK DIGITALLY SOFTWARE LTD**

TUESDAY



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COMPANIES HOUSE

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FOR THE YEAR ENDED 31 JANUARY 2017**

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THINK DIGITALLY SOFTWARE LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2017

DIRECTOR:

R R Garnett

REGISTERED OFFICE:

International House
24 Holborn Viaduct
London
EC1A 2BN

REGISTERED NUMBER:

07493672 (England and Wales)

ACCOUNTANTS:

ESW Chartered Accountants
162-164 High Street
Rayleigh
Essex
SS6 7BS

BALANCE SHEET
31 JANUARY 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	4,161	628
CURRENT ASSETS			
Debtors	5	11,761	8,161
Cash at bank and in hand		27,768	18,294
		<u>39,529</u>	<u>26,455</u>
CREDITORS			
Amounts falling due within one year	6	(50,311)	(30,272)
NET CURRENT LIABILITIES		<u>(10,782)</u>	<u>(3,817)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(6,621)	(3,189)
PROVISIONS FOR LIABILITIES		<u>(832)</u>	<u>(126)</u>
NET LIABILITIES		<u>(7,453)</u>	<u>(3,315)</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>(7,553)</u>	<u>(3,415)</u>
SHAREHOLDERS' FUNDS		<u>(7,453)</u>	<u>(3,315)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

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 28 July 2017 and were signed by:



R R Garnett - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

1. STATUTORY INFORMATION

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Computer equipment - 33% on cost

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 February 2016	4,662
Additions	5,839
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At 31 January 2017	10,501
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DEPRECIATION	
At 1 February 2016	4,034
Charge for year	2,306
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At 31 January 2017	6,340
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NET BOOK VALUE	
At 31 January 2017	4,161
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At 31 January 2016	628
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5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	11,761	-
Other debtors	-	8,161
	<hr/>	<hr/>
	11,761	8,161
	<hr/>	<hr/>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	24,886	19,608
Taxation and social security	14,544	245
Other creditors	10,881	10,419
	<hr/>	<hr/>
	50,311	30,272
	<hr/>	<hr/>

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 January 2017 and 31 January 2016:

	2017 £	2016 £
R R Garnett		
Balance outstanding at start of year	7,163	(9,672)
Amounts advanced	32,275	27,835
Amounts repaid	(40,000)	(11,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	(562)	7,163
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Negative balances represent loan balances due to the company officers. Other loan advances have been cleared in full since the balance sheet date.