

**FUTURE INK LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

Future Ink Limited
Financial Statements
For The Year Ended 31 March 2021

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**Future Ink Limited
Accountants' Report
For The Year Ended 31 March 2021**

Chartered Accountants' report to the directors on the preparation of the unaudited statutory accounts of Future Ink Limited For The Year Ended 31 March 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Future Ink Limited For The Year Ended 31 March 2021 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the directors of Future Ink Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Future Ink Limited and state those matters that we have agreed to state to the directors of Future Ink Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Future Ink Limited and its directors, as a body, for our work or for this report.

It is your duty to ensure that Future Ink Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Future Ink Limited. You consider that Future Ink Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the accounts of Future Ink Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

6 December 2021

Cooper Adams Ltd
Chartered Accountants

12 Payton Street
Stratford upon Avon
Warwickshire
CV37 6UA

Future Ink Limited
Balance Sheet
As at 31 March 2021

Registered number: 07817520

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	3		2,253		2,663
			<u>2,253</u>		<u>2,663</u>
CURRENT ASSETS					
Debtors		27,390		45,914	
Cash at bank and in hand		71,331		13,730	
		<u>98,721</u>		<u>59,644</u>	
Creditors: Amounts Falling Due Within One Year		(83,768)		(61,451)	
		<u>(83,768)</u>		<u>(61,451)</u>	
NET CURRENT ASSETS (LIABILITIES)			14,953		(1,807)
			<u>14,953</u>		<u>(1,807)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			17,206		856
			<u>17,206</u>		<u>856</u>
NET ASSETS			17,206		856
			<u>17,206</u>		<u>856</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and Loss Account			17,106		756
			<u>17,106</u>		<u>756</u>
SHAREHOLDERS' FUNDS			17,206		856
			<u>17,206</u>		<u>856</u>

Future Ink Limited
Balance Sheet (continued)
As at 31 March 2021

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr James Tudor

Director

6 December 2021

The notes on pages 5 to 6 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

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

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer equipment	33% reducing balance
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1.4. Taxation

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the income statement because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

1.5. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2020: 2)

Future Ink Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

3. Tangible assets

	Computer equipment £
Cost	
As at 1 April 2020	8,965
Additions	469
As at 31 March 2021	<u>9,434</u>
Depreciation	
As at 1 April 2020	6,302
Provided during the period	879
As at 31 March 2021	<u>7,181</u>
Net Book Value	
As at 31 March 2021	<u>2,253</u>
As at 1 April 2020	<u>2,663</u>

4. Share Capital

	2021	2020
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

5. General Information

Future Ink Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07817520 . The registered office is 12 Payton Street , Stratford upon avon, Warwickshire, CV37 6UA.

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.