

Unaudited Financial Statements
for the Period 1 April 2018 to 30 September 2019
for
Topiq Limited

Topiq Limited (Registered number: 08026343)

**Contents of the Financial Statements
for the Period 1 April 2018 to 30 September 2019**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

Topiq Limited
Company Information
for the Period 1 April 2018 to 30 September 2019

DIRECTOR: Miss C E C Wilson

REGISTERED OFFICE: Mill Barn
Rosudgeon
Penzance
Cornwall
TR20 9PF

REGISTERED NUMBER: 08026343 (England and Wales)

ACCOUNTANTS: Kate Hutchins
4 Brixton Terrace
Penrose Road
Helston
Cornwall
TR13 8TW

Statement of Financial Position
30 September 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		26,960		-
Tangible assets	5		<u>3,385</u>		<u>690</u>
			30,345		690
CURRENT ASSETS					
Debtors	6	9,964		585	
Cash at bank		<u>1,252</u>		<u>6,157</u>	
		11,216		6,742	
CREDITORS					
Amounts falling due within one year	7	<u>6,444</u>		<u>19,629</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>4,772</u>		<u>(12,887)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			35,117		(12,197)
CREDITORS					
Amounts falling due after more than one year	8		(7,298)		(12,040)
PROVISIONS FOR LIABILITIES			-		(56)
NET ASSETS/(LIABILITIES)			<u>27,819</u>		<u>(24,293)</u>
CAPITAL AND RESERVES					
Called up share capital			11		10
Share premium			94,259		-
Retained earnings			<u>(66,451)</u>		<u>(24,303)</u>
SHAREHOLDERS' FUNDS			<u>27,819</u>		<u>(24,293)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 September 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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)

Statement of Financial Position - continued
30 September 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 27 September 2020 and were signed by:

Miss C E C Wilson - Director

**Notes to the Financial Statements
for the Period 1 April 2018 to 30 September 2019**

1. STATUTORY INFORMATION

Topiq 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 net invoiced sales of goods and services, excluding value added tax.

Turnover is recognised upon invoice for goods and services, except in circumstances where the company obtains the rights to consideration.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

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

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

Taxation

Taxation for the period 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 period 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.

Notes to the Financial Statements - continued
for the Period 1 April 2018 to 30 September 2019

2. ACCOUNTING POLICIES - continued

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 period was 2 (2018 - 1) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
Additions	33,700
At 30 September 2019	<u>33,700</u>
AMORTISATION	
Charge for period	6,740
At 30 September 2019	<u>6,740</u>
NET BOOK VALUE	
At 30 September 2019	<u>26,960</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2018	639	1,825	2,464
Additions	1,087	4,189	5,276
At 30 September 2019	<u>1,726</u>	<u>6,014</u>	<u>7,740</u>
DEPRECIATION			
At 1 April 2018	96	1,678	1,774
Charge for period	376	2,205	2,581
At 30 September 2019	<u>472</u>	<u>3,883</u>	<u>4,355</u>
NET BOOK VALUE			
At 30 September 2019	<u>1,254</u>	<u>2,131</u>	<u>3,385</u>
At 31 March 2018	<u>543</u>	<u>147</u>	<u>690</u>

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**Notes to the Financial Statements - continued
for the Period 1 April 2018 to 30 September 2019**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	1,524	380
Other debtors	8,440	205
	<u>9,964</u>	<u>585</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	3,240	2,789
Trade creditors	-	1,260
Taxation and social security	2,605	-
Other creditors	599	15,580
	<u>6,444</u>	<u>19,629</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Bank loans	<u>7,298</u>	<u>12,040</u>

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the period ended 30 September 2019 and the year ended 31 March 2018:

	2019	2018
	£	£
Miss C E C Wilson		
Balance outstanding at start of period	-	-
Amounts advanced	6,370	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>6,370</u>	<u>-</u>

At the end of the year the company advanced the director £6,370, being the balance on the directors account as at 30 September 2019.

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.