

Tick Tock Unlock Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 30 April 2018

Morren Accountancy Limited
Unit B Broad Oak Business Park
Redbrook Maelor
Whitchurch
Shropshire
SY13 3AQ

Tick Tock Unlock Limited

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Tick Tock Unlock Limited

Company Information

Directors	Ms Samrien Hussain Ali Khan Saeed
Registered office	Kings House 1 King Street Leeds West Yorkshire LS1 2HH
Accountants	Morren Accountancy Limited Unit B Broad Oak Business Park Redbrook Maelor Whitchurch Shropshire SY13 3AQ

Tick Tock Unlock Limited
(Registration number: 08797697)
Abridged Balance Sheet as at 30 April 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	<u>3</u>	82,001	75,901
Tangible assets	<u>4</u>	141,167	153,571
		<u>223,168</u>	<u>229,472</u>
Current assets			
Debtors		2,125	13,860
Cash at bank and in hand		109,784	27,456
		111,909	41,316
Prepayments and accrued income		16,496	18,460
Creditors: Amounts falling due within one year		<u>(80,205)</u>	<u>(90,650)</u>
Net current assets/(liabilities)		<u>48,200</u>	<u>(30,874)</u>
Total assets less current liabilities		271,368	198,598
Creditors: Amounts falling due after more than one year		(55,039)	(26,867)
Provisions for liabilities		(42,402)	(43,384)
Accruals and deferred income		<u>(500)</u>	<u>(1,080)</u>
Net assets		<u>173,427</u>	<u>127,267</u>
Capital and reserves			
Called up share capital	<u>5</u>	580	580
Profit and loss account		172,847	126,687
Total equity		<u>173,427</u>	<u>127,267</u>

For the financial year ending 30 April 2018 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 8 form an integral part of these abridged financial statements.

Tick Tock Unlock Limited
(Registration number: 08797697)
Abridged Balance Sheet as at 30 April 2018

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 21 January 2019 and signed on its behalf by:

.....

Ali Khan Saeed
Director

The notes on pages 4 to 8 form an integral part of these abridged financial statements.

Tick Tock Unlock Limited

Notes to the Abridged Financial Statements for the Year Ended 30 April 2018

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Kings House
1 King Street
Leeds
West Yorkshire
LS1 2HH

These financial statements were authorised for issue by the Board on 21 January 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tick Tock Unlock Limited

Notes to the Abridged Financial Statements for the Year Ended 30 April 2018

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture & Fittings	25% reducing balance
Plant & Machinery	25% reducing balance
Office Equipment	25% reducing balance

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Software development	20% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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Notes to the Abridged Financial Statements for the Year Ended 30 April 2018

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Intangible assets

	Total £
Cost or valuation	
At 1 May 2017	77,602
Additions acquired separately	<u>6,667</u>
At 30 April 2018	<u>84,269</u>
Amortisation	
At 1 May 2017	1,701
Amortisation charge	<u>567</u>
At 30 April 2018	<u>2,268</u>
Carrying amount	
At 30 April 2018	<u><u>82,001</u></u>
At 30 April 2017	<u><u>75,901</u></u>

The aggregate amount of research and development expenditure recognised as an expense during the period is £437 (2017 - £Nil).

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Notes to the Abridged Financial Statements for the Year Ended 30 April 2018

4 Tangible assets

	Furniture, fittings and equipment £	Other tangible assets £	Total £
Cost or valuation			
At 1 May 2017	218,567	4,472	223,039
Additions	29,639	1,856	31,495
At 30 April 2018	248,206	6,328	254,534
Depreciation			
At 1 May 2017	66,882	2,586	69,468
Charge for the year	43,051	848	43,899
At 30 April 2018	109,933	3,434	113,367
Carrying amount			
At 30 April 2018	138,273	2,894	141,167
At 30 April 2017	151,685	1,886	153,571

5 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary shares of £15.11 each	36	544.00	36	544.00
Ordinary shares of £1 each	36	36	36	36
	72	580	72	580

6 Related party transactions

Directors' remuneration

The directors' remuneration for the year was as follows:

	2018 £	2017 £
Remuneration	23,000	20,292

Summary of transactions with other related parties

Tick Tock Unlock Limited

Notes to the Abridged Financial Statements for the Year Ended 30 April 2018

During the year the company benefited from a loan from Miss S Hussain, a director of the company. At 30th April 2017 the amount outstanding was £30,102 (2017 : £16,514). The loan is unsecured, interest free and repayable on demand.

The company also benefited from a loan from Mr A K Saeed, a director of the company. At 30th April 2017 the amount outstanding was £22,412 (2017 : £10,353). The loan is unsecured, interest free and repayable on demand.

The company distributed a loan to GXGLV Ltd which is wholly owned by company director Miss S Hussaint. The amount of £3060 (2017 : £13,860) remained outstanding at the end of the year.

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