

Registered Number: 08830372

England and Wales

Ink It Limited

Unaudited Abbreviated Report and Financial Statements

For the year ended 31 January 2016

Ink It Limited
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Ink It Limited
Chartered Accountants' Report
For the year ended 31 January 2016

Chartered Accountants' Report to the Board of Directors

In order to assist you to fulfil your duties under Companies Act 2006, we have prepared for your approval the accounts of Ink It Limited for the year ended 31 January 2016 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 us.

As a practising 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 icaew.com/membershandbook.

This report is made solely to the Board of Directors of Ink It Limited, as a body, in accordance with the terms of our engagement letter dated . Our work has been undertaken solely to prepare for your approval the accounts of Ink It Limited and state those matters that we have agreed to state to the Board of Directors of Ink It Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ink It Limited and its Board of Directors as a body for our work or for this report.

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

We have not been instructed to carry out an audit or a review of the accounts of Ink It 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 statutory accounts.

djca Limited
Fourth Floor, Aldgate Tower
2 Leaman Street
London
E1 8FA

Dated: 05 August 2016

Ink It Limited
Abbreviated Balance Sheet
As at 31 January 2016

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	2	205,049	83,370
Tangible assets	3	2,622	2,163
		207,671	85,533
Current assets			
Debtors		22,449	5,581
Cash at bank and in hand		73,463	19,319
		95,912	24,900
Creditors: amounts falling due within one year		(354,560)	(15,169)
Net current liabilities		(258,648)	9,731
Total assets less current liabilities		(50,977)	95,264
Creditors: amounts falling due after more than one year		-	(113,222)
Net liabilities		(50,977)	(17,958)
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(50,978)	(17,959)
Shareholders funds		(50,977)	(17,958)

For the year ended 31 January 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director responsibilities: 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

2) The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Signed on behalf of the board of directors

Mr S MacDonald Director

Date approved by the board: 05 August 2016

Ink It Limited
Notes to the Abbreviated Financial Statements
For the year ended 31 January 2016

1 Accounting Policies

Going Concern

The financial statements have been prepared on a going concern basis. The company's ongoing activities are dependent upon the continued support of the director who has undertaken to provide such support for the foreseeable future. If the going concern basis were not appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that may arise and to reclassify fixed assets as current assets and long term liabilities as current liabilities.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Foreign currency

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All foreign exchange differences are included to the profit and loss account.

Development expenditure

Research and development expenditure is charged to the profit and loss account in the period in which it is incurred. However, where the directors are satisfied as to the technical, commercial and financial viability of individual projects, development expenditure is deferred and amortised over 6 years during which the company is expected to benefit.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer Equipment	33% Straight line
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2 Intangible fixed assets

Cost or valuation	Intangible fixed assets £
At 01 February 2015	89,853
Additions	147,247
At 31 January 2016	237,100
At 01 February 2015	6,483
Charge for year	25,568
At 31 January 2016	32,051

Ink It Limited
Notes to the Abbreviated Financial Statements
For the year ended 31 January 2016

3 Tangible fixed assets

	Tangible fixed assets
Cost or valuation	£
At 01 February 2015	2,919
Additions	1,498
At 31 January 2016	4,417
Depreciation	
At 01 February 2015	756
Charge for year	1,039
At 31 January 2016	1,795
Net book values	
At 31 January 2016	2,622
At 31 January 2015	2,163

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.