

**INK IT LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2022**

**Ink It Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 January 2022**

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**Ink It Limited  
Accountant's Report  
For The Year Ended 31 January 2022**

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**Report to the director on the preparation of the unaudited statutory accounts of Ink It Limited For The Year Ended 31 January 2022**

To assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of Ink It Limited 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 member of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at  
<http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made to the director of Ink It 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 Ink It Limited and state those matters that we have agreed to state to the director of Ink It Limited, as a body, in this report in accordance with the Association of Chartered Certified Accountants as detailed at  
[http://www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ink It Limited and its director 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 and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or 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 financial statements.

Signed

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**25/10/2022**

djca Limited  
ACCA  
154-160 Fleet Street  
London  
EC4A 2DQ

**Ink It Limited**  
**Balance Sheet**  
**As at 31 January 2022**

Registered number: 08830372

		2022		2021	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	4		-		42
			-		42
<b>CURRENT ASSETS</b>					
Debtors	5	30,386		30,386	
		30,386		30,386	
<b>Creditors: Amounts Falling Due Within One Year</b>	6	(48,068 )		(45,717 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(17,682 )		(15,331 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(17,682 )		(15,289 )
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			-		(8 )
<b>NET LIABILITIES</b>			(17,682 )		(15,297 )
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		1		1
Profit and Loss Account			(17,683 )		(15,298 )
<b>SHAREHOLDERS' FUNDS</b>			(17,682)		(15,297)

**Ink It Limited**  
**Balance Sheet (continued)**  
**As at 31 January 2022**

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For the year ending 31 January 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 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

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Mr S Macdonald

Director

**25/10/2022**

The notes on pages 4 to 6 form part of these financial statements.

**Ink It Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 January 2022**

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**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. Going Concern Disclosure**

The financial statements have not been prepared on a going concern basis. The company's has been dormant and intends to close down once it has settled its outstanding liabilities.

**1.3. Intangible Fixed Assets and Amortisation - Other Intangible**

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.

Development costs have been amortised evenly over their estimated useful life of six years.

**1.4. 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% on cost
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**1.5. Leasing and Hire Purchase Contracts**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**1.6. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income 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.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: NIL (2021: NIL)

**Ink It Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2022**

**3. Intangible Assets**

	<b>Development Costs</b>
	<b>£</b>
<b>Cost</b>	
As at 1 February 2021	398,081
Disposals	(398,081)
As at 31 January 2022	-
<b>Amortisation</b>	
As at 1 February 2021	398,081
Disposals	(398,081 )
As at 31 January 2022	-
<b>Net Book Value</b>	
As at 31 January 2022	-
As at 1 February 2021	-

**4. Tangible Assets**

	<b>Computer Equipment</b>
	<b>£</b>
<b>Cost</b>	
As at 1 February 2021	5,247
Disposals	(5,247 )
As at 31 January 2022	-
<b>Depreciation</b>	
As at 1 February 2021	5,205
Provided during the period	42
Disposals	(5,247 )
As at 31 January 2022	-
<b>Net Book Value</b>	
As at 31 January 2022	-
As at 1 February 2021	42

**5. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Corporation tax recoverable assets	30,386	30,386
	30,386	30,386

**Ink It Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2022**

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**6. Creditors: Amounts Falling Due Within One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	24,737	24,689
Other creditors	9,875	9,921
Accruals and deferred income	900	160
Director's loan account	12,556	10,947
	<u>48,068</u>	<u>45,717</u>

**7. Share Capital**

	<b>2022</b>	<b>2021</b>
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

**8. General Information**

Ink It Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08830372 . The registered office is 71-75 Shelton Street, London, WC2H 9JQ.



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.