REGISTERED NUMBER: 09217395 (England and Wales)

FINANCIAL STATEMENTS

FOR THE PERIOD 1 OCTOBER 2018 TO 31 DECEMBER 2019

FOR

3 IN A SACK LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 OCTOBER 2018 TO 31 DECEMBER 2019

3 IN A SACK LIMITED

COMPANY INFORMATION
FOR THE PERIOD 1 OCTOBER 2018 TO 31 DECEMBER 2019

DIRECTOR:	W E Adams
REGISTERED OFFICE:	107 Bell Street London NW1 6TL
REGISTERED NUMBER:	09217395 (England and Wales)
ACCOUNTANTS:	Butters Gates & Company Chartered Accountants 107 Bell Street London NW1 6TL

BALANCE SHEET
31 DECEMBER 2019

	Notes	31.12.19 £	£	30.9.18 £	£
FIXED ASSETS					
Intangible assets	4		31,102		-
Tangible assets	5		8,367		-
			39,469		-
CURRENT ASSETS					
Stocks		11,614		-	
Debtors	6	3,456		1	
Cash at bank		75,343		-	
		90,413		1	
CREDITORS					
Amounts falling due within one year	7	317,135		-	
NET CURRENT (LIABILITIES)/ASSETS			(226,722)		1
TOTAL ASSETS LESS CURRENT LIABILITIES			(187,253)		1
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			(187,254)		-
			(187,253)		1

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 DECEMBER 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 23 September 2020 and were signed by:

W E Adams - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 OCTOBER 2018 TO 31 DECEMBER 2019

1. STATUTORY INFORMATION

3 In A Sack 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 three years.

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

Plant and machinery	- 25% on reducing balance
Computer equipment	- Straight line over 3 years

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

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

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 OCTOBER 2018 TO 31 DECEMBER 2019

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was NIL (2018 - NIL).

4. INTANGIBLE FIXED ASSETS

	Computer software
	£
COST	
Additions	46,652
At 31 December 2019	46,652
AMORTISATION	
Amortisation for period	15,550
At 31 December 2019	15,550
NET BOOK VALUE	
At 31 December 2019	31,102

5. TANGIBLE FIXED ASSETS

	Plant and machinery	Computer equipment	Totals
	£	£	£
COST			
Additions	4,350	9,052	13,402
At 31 December 2019	4,350	9,052	13,402
DEPRECIATION			
Charge for period	1,088	3,947	5,035
At 31 December 2019	1,088	3,947	5,035
NET BOOK VALUE			
At 31 December 2019	3,262	5,105	8,367

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	30.9.18
	£	£
Trade debtors	3,456	-
Called up share capital not paid	-	1
	3,456	1

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	30.9.18
	£	£
Trade creditors	31,716	-
VAT	20,806	-
Directors' current accounts	258,613	-
Accrued expenses	6,000	-
	317,135	-