UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2020

FOR

KATE BUTLER IP LIMITED

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KATE BUTLER IP LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 January 2020

| DIRECTOR: | Dr K L Butler | |
|--------------------|--|--|
| REGISTERED OFFICE: | 7 Market Street Wotton-Under-Edge Gloucestershire GL12 7AE | |
| REGISTERED NUMBER: | 10480871 (England and Wales) | |
| ACCOUNTANTS: | Mitchell Glanville (Bristol) Limited The Garden Suite 23 Westfield Park Redland Bristol BS6 6LT | |

BALANCE SHEET 31 January 2020

| | | 2020 | | 2019 | |
|---|-------|--------|---------------|---------------|--------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | 8,000 | | 12,000 |
| Tangible assets | 5 | | 875 | | 1,521 |
| | | | 8,875 | | 13,521 |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 18,747 | | 13,789 | |
| Cash at bank | | 12,054 | | <u>36,148</u> | |
| | | 30,801 | | 49,937 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | 24,771 | | <u>23,948</u> | |
| NET CURRENT ASSETS | | | 6,030 | | 25,989 |
| TOTAL ASSETS LESS CURRENT | | | <u> </u> | | |
| LIABILITIES | | | <u>14,905</u> | | 39,510 |
| CAPITAL AND RESERVES | | | | | |
| | 8 | | 10 | | 10 |
| Called up share capital Retained earnings | 0 | | 14,895 | | 39,500 |
| SHAREHOLDERS' FUNDS | | | | | |
| SHAREHULDERS FUNDS | | | 14,905 | | 39,510 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2020 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 years and of its profit or love for each financial years in good days with the requirements of Sections 304 and 305 and
- (b) 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 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 27 June 2020 and were signed by:

Dr K L Butler - Director

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 January 2020

1. STATUTORY INFORMATION

Kate Butler IP 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2016, is being amortised evenly over its estimated useful life of five years.

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.

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 etc - 25% on cost

Taxation

Taxation for the year 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 year 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.

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 year was 3 (2019 - 3).

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 January 2020

4. INTANGIBLE FIXED ASSETS

| 4. | INTANGIBLE FIXED ASSETS | | Goodwill £ |
|----|--|-------------|---------------|
| | COST | | ప |
| | At 1 February 2019 and 31 January 2020 | | 20,000 |
| | AMORTISATION | | 20,000 |
| | At 1 February 2019 | | 8,000 |
| | Charge for year | | 4,000 |
| | At 31 January 2020 | | 12,000 |
| | NET BOOK VALUE At 31 January 2020 | | 8,000 |
| | At 31 January 2019 | | 12,000 |
| 5. | TANGIBLE FIXED ASSETS | | |
| | | | Plant and |
| | | | machinery |
| | | | etc £ |
| | COST | | 2 |
| | At 1 February 2019 | | |
| | and 31 January 2020 | | 2,582 |
| | DEPRECIATION At 1 February 2019 | | 1,061 |
| | Charge for year | | 1,061 |
| | At 31 January 2020 | | 1,707 |
| | NET BOOK VALUE | | |
| | At 31 January 2020 | | <u>875</u> |
| | At 31 January 2019 | | 1,521 |
| 6. | DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | 2020 | 2010 |
| | | 2020 £ | 2019 £ |
| | Trade debtors | 18,207 | 13,789 |
| | Other debtors | 540 | - |
| | | 18,747 | 13,789 |
| 7. | CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | |
| | | 2020 | 2019 |
| | Trade creditors | £ 1,391 | £ |
| | Taxation and social security | 23,308 | 22,179 |
| | Other creditors | 72 | 1,769 |
| | | 24,771 | 23,948 |
| | | | |

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 January 2020

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

 Number:
 Class:
 Nominal value:
 2020
 2019

 10
 Ordinary
 £1
 10
 10

9. ULTIMATE CONTROLLING PARTY

The controlling party is Dr K L Butler.

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.