

All About Users Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 July 2020

All About Users Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Unaudited Financial Statements	<u>3 to 6</u>

All About Users Limited

Company Information

Director Mrs Abigail Jean Turner

Registered office Crofton
The Street
Stoke Ash
Eye
Suffolk
IP23 7EW

Accountants Jacobs Allen Limited
59 Abbeygate Street
Bury St Edmunds
Suffolk
IP33 1LB

All About Users Limited
(Registration number: 11485801)
Balance Sheet as at 31 July 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	2,896	3,724
Current assets			
Cash at bank and in hand		38,869	11,672
Creditors: Amounts falling due within one year	<u>5</u>	<u>(12,091)</u>	<u>(10,861)</u>
Net current assets		<u>26,778</u>	<u>811</u>
Total assets less current liabilities		29,674	4,535
Creditors: Amounts falling due after more than one year	<u>5</u>	<u>(20,000)</u>	-
Provisions for liabilities		<u>(550)</u>	<u>(708)</u>
Net assets		<u><u>9,124</u></u>	<u><u>3,827</u></u>
Capital and reserves			
Called up share capital	<u>6</u>	1	1
Profit and loss account		<u>9,123</u>	<u>3,826</u>
Shareholders' funds		<u><u>9,124</u></u>	<u><u>3,827</u></u>

For the financial year ending 31 July 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges her 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.

Approved and authorised by the director on 2 February 2021

.....

Mrs Abigail Jean Turner
Director

All About Users Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2020

1 General information

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

The address of its registered office is:

Crofton
The Street
Stoke Ash
Eye
Suffolk
IP23 7EW

These financial statements were authorised for issue by the director on 2 February 2021.

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 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 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.

Going concern

The coronavirus pandemic caused a reduction in turnover in this financial period, however, new business has been obtained since. This new revenue plus the government grant funding and Bounce Back loan obtained has enabled the business to remain profitable and solvent. The financial statements have therefore been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the 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.

Government grants

The accruals model is followed for the recognition of government grants. Grants related to revenue are recognised in income so as to match the inclusion in the profit and loss account of the related expenditure. Grants related to assets are recognised in income over the useful lives of the assets concerned. The excess of grants received over the amounts recognised in the profit and loss account at the period end is included in creditors.

All About Users Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2020

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss account.

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.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet 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
Computer equipment	25% per year on a straight line basis

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.

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

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.

All About Users Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2020

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2019 - 1).

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 August 2019	4,965	4,965
Additions	551	551
	<hr/>	<hr/>
At 31 July 2020	5,516	5,516
	<hr/>	<hr/>
Depreciation		
At 1 August 2019	1,241	1,241
Charge for the year	1,379	1,379
	<hr/>	<hr/>
At 31 July 2020	2,620	2,620
	<hr/>	<hr/>
Carrying amount		
At 31 July 2020	2,896	2,896
	<hr/>	<hr/>
At 31 July 2019	3,724	3,724
	<hr/>	<hr/>

5 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
Due within one year		
Taxation and social security	10,707	8,580
Accruals and deferred income	1,100	1,950
Other creditors	284	331
	<hr/>	<hr/>
	12,091	10,861
	<hr/>	<hr/>

All About Users Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2020

Creditors: amounts falling due after more than one year

	Note	2020 £	2019 £
Due after one year			
Loans and borrowings	<u>7</u>	<u>20,000</u>	<u>-</u>
		2020 £	2019 £
Due after more than five years			
After more than five years by instalments		4,000	-
		<u> </u>	<u> </u>

Creditors include bank loans repayable by instalments of £4,000 (2019 - £0.00) due after more than five years.

The business has received a Bounce Back loan repayable after more than one year.

6 Share capital

Allotted, called up and fully paid shares

	2020 No.	£	2019 No.	£
Ordinary shares of £1 each	1	1	1	1
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

7 Loans and borrowings

	2020 £	2019 £
Non-current loans and borrowings		
Bank borrowings	<u>20,000</u>	<u>-</u>

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.