

Registered number

12163029

Barndoor Technology Ltd

Filleted Abridged Accounts

31 December 2020

**Barndoor Technology Ltd****Registered number:** 12163029**Abridged Balance Sheet****as at 31 December 2020**

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Intangible assets	3	55,987	55,727
<b>Current assets</b>			
Debtors	141,525	25,602	
Cash at bank and in hand	86,523	750	
	<u>228,048</u>	<u>26,352</u>	
<b>Creditors: amounts falling due within one year</b>	(13,606)	(78,068)	
<b>Net current assets/(liabilities)</b>		<u>214,442</u>	<u>(51,716)</u>
<b>Total assets less current liabilities</b>		<u>270,429</u>	<u>4,011</u>
<b>Creditors: amounts falling due after more than one year</b>	(50,000)	-	
<b>Net assets</b>		<u>220,429</u>	<u>4,011</u>
<b>Capital and reserves</b>			
Called up share capital	177	102	
Share premium	423,744	-	
Profit and loss account	(203,492)	3,909	
<b>Shareholders' funds</b>		<u>220,429</u>	<u>4,011</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A) of the Companies Act 2006.

Rishi Kapoor

Director

Approved by the board on 13 August 2021

**Barndoor Technology Ltd**  
**Notes to the Abridged Accounts**  
**for the year ended 31 December 2020**

**1 Accounting policies**

***Basis of preparation***

The abridged accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Research and development expenditure***

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

***Intangible fixed assets other than goodwill***

Intangible assets are stated at cost less amortisation and are reviewed for impairment whenever there is an indication that the carrying value may be impaired.

Intangible assets comprise website and web platform development costs. Such assets are defined as having finite useful lives and the costs are amortised on a straight line basis over their useful lives.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Platform development over 5 years

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between

the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### **Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

<b>2 Employees</b>	<b>2020</b>	<b>2019</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>1</u>	<u>1</u>

<b>3 Intangible fixed assets</b>	<b>Development costs</b>
	<b>£</b>
<b>Cost</b>	
At 1 January 2020	57,400
Additions	<u>11,939</u>
At 31 December 2020	<u>69,339</u>
<b>Amortisation</b>	
At 1 January 2020	1,673
Provided during the year	<u>11,679</u>
At 31 December 2020	<u>13,352</u>
<b>Net book value</b>	
At 31 December 2020	<u>55,987</u>
At 31 December 2019	<u>55,727</u>

### **4 Other information**

Barndoor Technology Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Suite 7 Brackenholme Business Park  
Brackenholme  
Selby  
North Yorkshire  
YO8 6EL

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