

REGISTERED NUMBER: 04447708

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017
FOR
SOFTLY DOES IT LIMITED**

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FOR THE YEAR ENDED 30 SEPTEMBER 2017**

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SOFTLY DOES IT LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2017

DIRECTORS:

R J Piers-Leake
Mrs P A Piers-Leake

REGISTERED OFFICE:

30 New Road
Brighton
East Sussex
BN1 1BN

REGISTERED NUMBER:

04447708

ACCOUNTANTS:

Hilton Sharp & Clarke Limited
30 New Road
Brighton
East Sussex
BN1 1BN

BALANCE SHEET
30 SEPTEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		70		1
CURRENT ASSETS					
Debtors	5	11,697		9,824	
Cash at bank		<u>2,668</u>		<u>216</u>	
		14,365		10,040	
CREDITORS					
Amounts falling due within one year	6	<u>14,108</u>		<u>9,531</u>	
NET CURRENT ASSETS			<u>257</u>		<u>509</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			327		510
PROVISIONS FOR LIABILITIES	7		<u>13</u>		<u>-</u>
NET ASSETS			<u>314</u>		<u>510</u>
CAPITAL AND RESERVES					
Called up share capital	8		4		4
Retained earnings	9		<u>310</u>		<u>506</u>
SHAREHOLDERS' FUNDS			<u>314</u>		<u>510</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395
- (b) 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 of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 14 June 2018 and were signed on its behalf by:

R J Piers-Leake - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

1. **STATUTORY INFORMATION**

Softly Does It Limited is a private company, limited by shares, registered in Not specified/Other. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Computer equipment - 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 October 2016	944
Additions	<u>105</u>
At 30 September 2017	<u>1,049</u>
DEPRECIATION	
At 1 October 2016	943
Charge for year	<u>36</u>
At 30 September 2017	<u>979</u>
NET BOOK VALUE	
At 30 September 2017	<u>70</u>
At 30 September 2016	<u>1</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	2,064	1,800
Other debtors	909	909
Directors' loan accounts	8,544	6,935
Prepayments and accrued income	<u>180</u>	<u>180</u>
	<u>11,697</u>	<u>9,824</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	180	180
Corporation tax	8,739	7,847
Social security and other taxes	84	-
VAT	<u>5,105</u>	<u>1,504</u>
	<u>14,108</u>	<u>9,531</u>

7. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax	<u>13</u>	<u>-</u>
		Deferred tax
		£
Movement in year		<u>13</u>
Balance at 30 September 2017		<u>13</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2017	2016
Number:	Class:		£	£
2	Ordinary	£1	2	2
1	A Ordinary	£1	1	1
1	B Ordinary	£1	1	1
			<u>4</u>	<u>4</u>

9. RESERVES

	Retained earnings £
At 1 October 2016	506
Profit for the year	28,204
Dividends	(28,400)
At 30 September 2017	<u>310</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 September 2017 and 30 September 2016:

	2017 £	2016 £
R J Piers-Leake		
Balance outstanding at start of year	6,782	7,335
Amounts advanced	27,260	31,029
Amounts repaid	(25,593)	(31,582)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>8,449</u>	<u>6,782</u>
Mrs P A Piers-Leake		
Balance outstanding at start of year	153	-
Amounts advanced	10,009	7,497
Amounts repaid	(10,067)	(7,344)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>95</u>	<u>153</u>

11. RELATED PARTY DISCLOSURES

During the year, total dividends of £28,400 (2016 - £30,800) were paid to the directors .

12. ULTIMATE CONTROLLING PARTY

During the year the company was under the control of R. Piers-Leake and P. Piers-Leake, the directors and shareholders of the company.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

13. FIRST YEAR ADOPTION

These are the company's first set of financial statements prepared in accordance with FRS 102.

The transition to FRS 102 Section 1A occurred on 1 October 2015 with the end of the comparative period being 30 September 2016.

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.