REGISTERED NUMBER: 05866310 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD 1 JUNE 2019 TO 28 FEBRUARY 2020

FOR

THOUGHT LIMITED

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for the Period 1 June 2019 to 28 February 2020

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THOUGHT LIMITED

COMPANY INFORMATION
for the Period 1 June 2019 to 28 February 2020

DIRECTOR:	Mr J M G Simmerling
SECRETARY:	Mr C B R Simmerling
REGISTERED OFFICE:	Flat 3 Cobalt Building 2 Hare Row London E2 9BT
REGISTERED NUMBER:	05866310 (England and Wales)
ACCOUNTANTS:	Hanburys Limited 6b Parkway Porters Wood St Albans Hertfordshire AL3 6PA

BALANCE SHEET
28 February 2020

	Notes	28.2.20 £	£	31.5.19 £	£
FIXED ASSETS					
Tangible assets	4		**149**		149
CURRENT ASSETS					
Cash at bank and in hand		**771**		771	
CREDITORS					
Amounts falling due within one year	5	**602**		602	
NET CURRENT ASSETS			**169**		169
TOTAL ASSETS LESS CURRENT LIABILITIES			**318**		318
PROVISIONS FOR LIABILITIES	6		**28**		28
NET ASSETS			**290**		290
CAPITAL AND RESERVES					
Called up share capital	7		**100**		100
Retained earnings	8		**190**		190
SHAREHOLDERS' FUNDS			**290**		290

The company is entitled to exemption from audit under Section 480 of the Companies Act 2006 for the period ended 28 February 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 28 February 2020 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
28 February 2020

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 5 February 2021 and were signed by:

Mr J M G Simmerling - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Period 1 June 2019 to 28 February 2020

1. STATUTORY INFORMATION

Thought 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Computer equipment - 33% on cost

continued...

2. ACCOUNTING POLICIES - continued

Financial instruments
The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets
Basic financial assets, which include cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities
Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 2 (2019 - 1) .

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4. **TANGIBLE FIXED ASSETS**

	Computer equipment £
COST	
At 1 June 2019 and 28 February 2020	3,145
DEPRECIATION	
At 1 June 2019 and 28 February 2020	2,996
NET BOOK VALUE	
At 28 February 2020	149
At 31 May 2019	149

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.20 £	31.5.19 £
Director's current account	2	2
Accruals	600	600
	602	602

6. **PROVISIONS FOR LIABILITIES**

	28.2.20 £	31.5.19 £
Deferred tax		
Accelerated capital allowances	28	28

	Deferred tax £
Balance at 1 June 2019	28
Balance at 28 February 2020	28

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.20 £	31.5.19 £
100	Ordinary	£1	100	100

continued...

8. **RESERVES**

	Retained earnings £
At 1 June 2019	**190**
Profit for the period	**-**
At 28 February 2020	**190**

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.