Touch Right Software Limited

Company No. 08019321

Information for Filing with The Registrar

30 September 2018

Touch Right Software
LimitedBALANCE SHEET REGISTRAR
at30 September 2018

Company No. 08019321	**Notes**	**2018**	**2017**
		£	**£**
Fixed assets			
Tangible assets	3	830	1,238
		830	1,238
Current assets			
Debtors	4	8,774	8,244
Cash at bank and in hand		58,598	58,310
		67,372	66,554
Creditors: Amount falling due within one year	5	(49,113)	(61,166)
Net current assets		18,259	5,388
Total assets less current liabilities		19,089	6,626
Creditors: Amounts falling due after more	6	(8,060)	(25,844)
Provisions for liabilities			
Deferred taxation	7	(158)	(235)
Net assets/(liabilities)		10,871	(19,453)
Capital and reserves			
Called up share capital		100	100
Profit and loss account	8	10,771	(19,553)
Total equity		10,871	(19,453)

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 30 September 2018 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A)of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 16 November 2018

And signed on its behalf by:

R.L. Lightfoot
Director
16 November 2018

Touch Right Software
LimitedFILLETED ACCOUNTS NOTES
for the year ended 30 September 2018

1 **Accounting policies**

Basis of preparation

The accounts have been prepared in accordance with FRS 102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006. There were no material departures from that standard.
The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the accounting policies set out below.

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.
Revenue from the sale of goods is recognised when all the following conditions are satisfied:
• the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
• the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
• the amount of revenue can be measured reliably;
• it is probable that the economic benefits associated with the transaction will flow to the Company; and
• the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Tangible fixed assets and depreciation

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

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

Furniture, fittings and equipment 33% Reducing balance

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Foreign currencies

Transactions in currencies, other than the functional currency of the Company, are recorded at the rate of exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. all differences are taken to the profit and loss account. Non-monetary items that are measured at historic cost in a foreign currency are not retranslated.

Provisions

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.
Provisions are charged as an expense to the profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.
When payments are eventually made, they are charged to the provision carried in the balance sheet.

2 Employees

	2018 Number	2017 Number
The average number of persons employed during the year :	5	4

3 Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
Cost or revaluation		
At 1 October 2017	2,785	2,785
At 30 September 2018	2,785	2,785
Depreciation		
At 1 October 2017	1,547	1,547
Charge for the year	408	408
At 30 September 2018	1,955	1,955
Net book values		
At 30 September 2018	830	830
At 30 September 2017	1,238	1,238

4 Debtors

	2018 £	2017 £
Trade debtors	5,293	4,775
Other debtors	2,173	3,271
Prepayments and accrued income	1,308	198
	8,774	8,244

5 **Creditors:**

amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	17,784	15,783
Trade creditors	636	7,662
Corporation tax	602	-
Other taxes and social security	8,813	5,536
Loans from directors	20,000	30,000
Other creditors	152	-
Accruals and deferred income	1,126	2,185
	49,113	61,166

6 **Creditors:**

amounts falling due after more than one year

	2018	2017
	£	£
Bank loans and overdrafts	8,060	25,844
	8,060	25,844

7 **Provisions for liabilities**

Deferred taxation

	Accelerated capital allowances, losses and other timing differences	Arising from revaluation	Total
	£	£	£
At 1 October 2017	235	-	235
Charge to the profit and loss account for the period	(77)		(77)
At 30 September 2018	158	-	158

	2018	2017
	£	£
Accelerated capital allowances	158	235
	158	235

8 **Reserves**

Profit and loss account - includes all current and prior period retained profits and losses.

9 **Advances and credits to directors**

Included within Other debtors / creditors (as appropriate) are the following loans between

Director	Description	At 1 October 2017	Advanced	Repaid	At 30 September 2018
		£	£	£	£
R.L. Lightfoot	Directors Loan Account	(15,000)	10,000	(5,000)	(10,000)
T.M. Lightfoot	Directors Loan Account	(15,000)	10,000	(5,000)	(10,000)
		(30,000)	20,000	(10,000)	(20,000)

The balance has no interest charged thereon.

There are no conditions attached to advances to the director, however the director must ensure that any transactions between company and director are not detrimental to the company and if required the loan is to be repaid immediately.

10 **Related party disclosures**

Controlling parties

Immediate controlling parties	The Directors by virtue of their majority shareholding.
Ultimate controlling party	The Directors by virtue of their majority shareholding.

11 **Additional information**

Its registered number is:
08019321
Its registered office is:
2 Ruffhams Close
Wheldrake
York
YO19 6TD

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.