

ARAPIO LTD

**Company Registration Number:
SC526421 (Scotland)**

Unaudited abridged accounts for the year ended 29 February 2020

Period of accounts

Start date: 01 March 2019

End date: 29 February 2020

ARAPIO LTD

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Balance sheet

As at 29 February 2020

	<i>Notes</i>	<i>2020</i>	<i>2019</i>
		£	£
Fixed assets			
Intangible assets:	3	23,819	11,805
Tangible assets:	4	1,307	1,634
Total fixed assets:		<u>25,126</u>	<u>13,439</u>
Current assets			
Debtors:		3,683	3,200
Cash at bank and in hand:		18,583	19,035
Total current assets:		<u>22,266</u>	<u>22,235</u>
Creditors: amounts falling due within one year:		(23,709)	(15,596)
Net current assets (liabilities):		<u>(1,443)</u>	<u>6,639</u>
Total assets less current liabilities:		23,683	20,078
Provision for liabilities:		(248)	(416)
Total net assets (liabilities):		<u>23,435</u>	<u>19,662</u>
Capital and reserves			
Called up share capital:		100	100
Profit and loss account:		23,335	19,562
Shareholders funds:		<u>23,435</u>	<u>19,662</u>

The notes form part of these financial statements

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Balance sheet statements

For the year ending 29 February 2020 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 Act with respect to accounting records and the preparation of accounts.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 15 February 2021
and signed on behalf of the board by:**

Name: Ms Janice Beck
Status: Director

The notes form part of these financial statements

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Notes to the Financial Statements

for the Period Ended 29 February 2020

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Tangible fixed assets and depreciation policy

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Depreciation is calculated so as to write off the cost of an asset, less its residual value, over the useful economic life of that asset as follows : Plant and machinery - 20% reducing balance

Intangible fixed assets and amortisation policy

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows : Intellectual property - 10% straight line

Other accounting policies

General information The company is a private company limited by shares, registered in Scotland. The address of the registered office is Lewis Taylor House, Lewis Street, Stranraer, DG9 7AA. The nature of the company's operations and principal activity is the development of new software products for online professional consultation and application purposes. **Basis of preparation** The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling. **Taxation** The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Current tax is recognised on taxable profit for the current and past periods. Deferred tax is recognised in respect of all timing differences at the reporting date. **Research and development** Research expenditure is written off in the year in which it is incurred. Development expenditure incurred is capitalised as an intangible asset only when all the relevant criteria are met. **Impairment** A review of indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. **Provisions** Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of obligation can be estimated reliably. **Financial instruments** A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

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Notes to the Financial Statements for the Period Ended 29 February 2020

2. Employees

	<i>2020</i>	<i>2019</i>
Average number of employees during the period	2	2

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Notes to the Financial Statements for the Period Ended 29 February 2020

3. Intangible Assets

	Total
Cost	£
At 01 March 2019	11,805
Additions	14,660
At 29 February 2020	<u>26,465</u>
Amortisation	
At 01 March 2019	0
Charge for year	2,646
At 29 February 2020	<u>2,646</u>
Net book value	
At 29 February 2020	<u>23,819</u>
At 28 February 2019	<u>11,805</u>

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Notes to the Financial Statements for the Period Ended 29 February 2020

4. Tangible Assets

	Total
Cost	£
At 01 March 2019	2,306
At 29 February 2020	<u>2,306</u>
Depreciation	
At 01 March 2019	672
Charge for year	327
At 29 February 2020	<u>999</u>
Net book value	
At 29 February 2020	<u>1,307</u>
At 28 February 2019	<u>1,634</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.