

ARAPIO LTD

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

Unaudited abridged accounts for the year ended 28 February 2021

Period of accounts

Start date: 01 March 2020

End date: 28 February 2021

ARAPIO LTD

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Balance sheet

As at 28 February 2021

	<i>Notes</i>	<i>2021</i>	<i>2020</i>
		£	£
Fixed assets			
Intangible assets:	3	21,368	23,819
Tangible assets:	4	47,406	1,307
Total fixed assets:		<u>68,774</u>	<u>25,126</u>
Current assets			
Debtors:		5,400	3,683
Cash at bank and in hand:		27,141	18,583
Total current assets:		<u>32,541</u>	<u>22,266</u>
Creditors: amounts falling due within one year:		(33,077)	(23,709)
Net current assets (liabilities):		<u>(536)</u>	<u>(1,443)</u>
Total assets less current liabilities:		68,238	23,683
Creditors: amounts falling due after more than one year:		(39,042)	
Provision for liabilities:		(3,067)	(248)
Total net assets (liabilities):		<u>26,129</u>	<u>23,435</u>
Capital and reserves			
Called up share capital:		100	100
Profit and loss account:		26,029	23,335
Shareholders funds:		<u>26,129</u>	<u>23,435</u>

The notes form part of these financial statements

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Balance sheet statements

For the year ending 28 February 2021 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 26 November 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 28 February 2021

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 ; Motor vehicles - 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 of the relevant criteria are met. Impairment - A review of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Government grants - Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. 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 the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. 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 28 February 2021

2. Employees

	<i>2021</i>	<i>2020</i>
Average number of employees during the period	2	2

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Notes to the Financial Statements for the Period Ended 28 February 2021

3. Intangible Assets

	Total
Cost	£
At 01 March 2020	26,465
Additions	217
At 28 February 2021	<u>26,682</u>
Amortisation	
At 01 March 2020	2,646
Charge for year	2,668
At 28 February 2021	<u>5,314</u>
Net book value	
At 28 February 2021	<u>21,368</u>
At 29 February 2020	<u>23,819</u>

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Notes to the Financial Statements for the Period Ended 28 February 2021

4. Tangible Assets

	Total
Cost	£
At 01 March 2020	2,306
Additions	57,950
At 28 February 2021	<u>60,256</u>
Depreciation	
At 01 March 2020	999
Charge for year	11,851
At 28 February 2021	<u>12,850</u>
Net book value	
At 28 February 2021	<u>47,406</u>
At 29 February 2020	<u>1,307</u>

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Notes to the Financial Statements

for the Period Ended 28 February 2021

5. Post balance sheet events

Due to lockdowns imposed as a result of the COVID 19 pandemic, the Beauty Salon sector spent a large part of 2020 and early 2021 shut down - not fully opening until the end of April 2021. Due to the restricted trading of Beauty Salons very little software was sold during the period.

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