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REGISTERED NUMBER: 08360008 (England and Wales)

INKTHREADABLE LIMITED
Unaudited Financial Statements
for the Year Ended 31 August 2021

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INKTHREADABLE LIMITED (REGISTERED NUMBER: 08360008)

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FOR THE YEAR ENDED 31 AUGUST 2021**

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INKTHREADABLE LIMITED
Company Information
FOR THE YEAR ENDED 31 AUGUST 2021

DIRECTORS:	A P Cunliffe A M Cunliffe J Aldred
REGISTERED OFFICE:	Unit 1 & 2 Blackburn Business Park Hutton Street Blackburn Lancashire BB13BY
REGISTERED NUMBER:	08360008 (England and Wales)
ACCOUNTANTS:	SCCA Limited T/a Stafford & Co Chartered Accountants 3 The Studios 320 Chorley Old Road Bolton Lancashire BL1 4JU

INKTHREADABLE LIMITED (REGISTERED NUMBER: 08360008)**Balance Sheet
31 AUGUST 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		207		2,291
Tangible assets	5		<u>577,013</u>		<u>674,805</u>
			577,220		677,096
CURRENT ASSETS					
Stocks		192,210		164,400	
Debtors	6	230,815		145,915	
Cash at bank		<u>93,955</u>		<u>54,239</u>	
		516,980		364,554	
CREDITORS					
Amounts falling due within one year	7	<u>618,032</u>		<u>623,030</u>	
NET CURRENT LIABILITIES			<u>(101,052)</u>		<u>(258,476)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			476,168		418,620
CREDITORS					
Amounts falling due after more than one year	8		322,102		332,917
NET ASSETS			<u>154,066</u>		<u>85,703</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>154,056</u>		<u>85,693</u>
			<u>154,066</u>		<u>85,703</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

INKTHREADABLE LIMITED (REGISTERED NUMBER: 08360008)

**Balance Sheet - continued
31 AUGUST 2021**

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 1 March 2022 and were signed on its behalf by:

A P Cunliffe - Director

INKTHREADABLE LIMITED (REGISTERED NUMBER: 08360008)

**Notes to the Financial Statements
FOR THE YEAR ENDED 31 AUGUST 2021**

1. STATUTORY INFORMATION

Inkthreadable 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.

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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% reducing balance, 25% straight line and 10% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

INKTHREADABLE LIMITED (REGISTERED NUMBER: 08360008)**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 AUGUST 2021****2. ACCOUNTING POLICIES - continued****Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 35 (2020 - 26).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 September 2020 and 31 August 2021	<u>24,600</u>
AMORTISATION	
At 1 September 2020	22,309
Charge for year	<u>2,084</u>
At 31 August 2021	<u>24,393</u>
NET BOOK VALUE	
At 31 August 2021	<u>207</u>
At 31 August 2020	<u>2,291</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 September 2020	73,255	909,620	982,875
Additions	9,519	310,351	319,870
Disposals	-	<u>(306,445)</u>	<u>(306,445)</u>
At 31 August 2021	<u>82,774</u>	<u>913,526</u>	<u>996,300</u>
DEPRECIATION			
At 1 September 2020	3,980	304,090	308,070
Charge for year	20,734	109,700	130,434
Eliminated on disposal	-	<u>(19,217)</u>	<u>(19,217)</u>
At 31 August 2021	<u>24,714</u>	<u>394,573</u>	<u>419,287</u>
NET BOOK VALUE			
At 31 August 2021	<u>58,060</u>	<u>518,953</u>	<u>577,013</u>
At 31 August 2020	<u>69,275</u>	<u>605,530</u>	<u>674,805</u>

The net book value of fixed assets includes £408,861.75 (2020: £450,088.46) in respect of assets held under purchase agreements.

The net book value of tangible fixed assets includes £ 393,860 (2020 - £ 156,324) in respect of assets held under hire purchase contracts.

INKTHREADABLE LIMITED (REGISTERED NUMBER: 08360008)**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
	£	£
Trade debtors	44,722	26,023
Other debtors	<u>186,093</u>	<u>119,892</u>
	<u>230,815</u>	<u>145,915</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
	£	£
Bank loans and overdrafts	98,119	143,951
Hire purchase contracts (see note 9)	100,955	112,335
Trade creditors	233,909	242,616
Taxation and social security	115,684	61,240
Other creditors	<u>69,365</u>	<u>62,888</u>
	<u>618,032</u>	<u>623,030</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2021	2020
	£	£
Bank loans	166,837	87,243
Hire purchase contracts (see note 9)	<u>155,265</u>	<u>245,674</u>
	<u>322,102</u>	<u>332,917</u>
9. LEASING AGREEMENTS		
Minimum lease payments fall due as follows:		
	Hire purchase contracts	
	2021	2020
	£	£
Net obligations repayable:		
Within one year	100,955	112,335
Between one and five years	<u>155,265</u>	<u>245,674</u>
	<u>256,220</u>	<u>358,009</u>
	Non-cancellable operating leases	
	2021	2020
	£	£
Within one year	249,546	14,044,788
Between one and five years	<u>237,182</u>	<u>17,970,157</u>
	<u>486,728</u>	<u>32,014,945</u>

10. SECURED DEBTS

Arkle Finance Ltd have a fixed and floating charge, details of which can be found at Companies House - charge code 0836 0008 000.

INKTHREADABLE LIMITED (REGISTERED NUMBER: 08360008)

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are Mr A Cunliffe and Mrs A Cunliffe by virtue of shareholding.

