

**REGISTERED NUMBER: 02020209 (England and Wales)**

Unaudited Financial Statements

for the Year Ended 30 June 2017

for

MODELBOLD LIMITED

Contents of the Financial Statements  
for the Year Ended 30 June 2017

	Page
Company Information	1
Accountants' Report	2
Balance Sheet	3
Notes to the Financial Statements	5

MODEL BOLD LIMITED  
Company Information  
for the Year Ended 30 June 2017

**DIRECTOR:** I J Fry

**SECRETARY:** Mrs G Fry

**REGISTERED OFFICE:** Mead Cottage,  
Stockcroft Road,  
Balcombe,  
Sussex  
RH17 6LN

**REGISTERED NUMBER:** 02020209 (England and Wales)

**ACCOUNTANTS:** Gilroy & Brookes Accountants Ltd  
Chartered Accountants  
Suite 15  
The Enterprise Centre  
Coxbridge Business Park  
Farnham  
Surrey  
GU10 5EH

Accountants' Report to the Director  
on the Unaudited Financial Statements of  
Modelbold Limited

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Modelbold Limited for the year ended 30 June 2017 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

Our work has been undertaken in accordance with ICAEW Technical Release 07/16AAF.

Gilroy & Brookes Accountants Ltd  
Chartered Accountants  
Suite 15  
The Enterprise Centre  
Coxbridge Business Park  
Farnham  
Surrey  
GU10 5EH

26 March 2018

		<u>Balance Sheet</u>	
		<u>30 June 2017</u>	
	Notes	30.6.17 £	30.6.16 £
<b>FIXED ASSETS</b>			
Tangible assets	4	2,357	3,143
<b>CURRENT ASSETS</b>			
Stocks		-	3,683
Debtors	5	269	-
Cash at bank		<u>23,845</u>	<u>69,895</u>
		24,114	73,578
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(56,453)</u>	<u>(76,115)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(32,339)</u>	<u>(2,537)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(29,982)</u>	<u>606</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	10	10
Retained earnings	8	<u>(29,992)</u>	<u>596</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(29,982)</u>	<u>606</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 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 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.
- (b)

Balance Sheet - continued  
30 June 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 26 March 2018 and were signed by:

I J Fry - Director

Notes to the Financial Statements  
for the Year Ended 30 June 2017

1. **STATUTORY INFORMATION**

Modelbold 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 - 25% on reducing balance

**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.

**Going concern**

The director has confirmed that he will continue to give financial support to the company until such time as its position improves. In addition, the director has confirmed that they will not recall their loans within 12 months. The director considers that it is appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result if the financial support was withdrawn.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2.

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2017

4. **TANGIBLE FIXED ASSETS**

	Computer equipment £	
<b>COST</b>		
At 1 July 2016 and 30 June 2017		<u>8,816</u>
<b>DEPRECIATION</b>		
At 1 July 2016		5,673
Charge for year		<u>786</u>
At 30 June 2017		<u>6,459</u>
<b>NET BOOK VALUE</b>		
At 30 June 2017		<u>2,357</u>
At 30 June 2016		<u>3,143</u>

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

	30.6.17	30.6.16
	£	£
VAT	<u>269</u>	<u>-</u>

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

	30.6.17	30.6.16
	£	£
Tax	(3,313)	3,313
PAYE/Ni liability	-	1,442
VAT	-	6,351
Wages control account	-	543
Directors' current accounts	58,989	63,554
Accruals and deferred income	<u>777</u>	<u>912</u>
	<u>56,453</u>	<u>76,115</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.6.17	30.6.16
			£	£
10	Ordinary share	1	<u>10</u>	<u>10</u>



Notes to the Financial Statements - continued  
for the Year Ended 30 June 2017

8. **RESERVES**

	Retained earnings £
At 1 July 2016	596
Deficit for the year	<u>(30,588)</u>
At 30 June 2017	<u>(29,992)</u>

9. **RELATED PARTY DISCLOSURES**

During the year, the company has not executed any transactions with related party.

10. **ULTIMATE CONTROLLING PARTY**

The company is under the control of Mr. Ian James Fry and Ms Gillian Margaret Fry who owns 50% each of the Issued Share Capital of the company. Mr. Ian James Fry is director and Ms Gillian Margaret Fry is secretary of the Company.

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.