

REGISTERED NUMBER: 07639831 (England and Wales)

**LONDON INTERNET AGENCY LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020**

LONDON INTERNET AGENCY LTD (REGISTERED NUMBER: 07639831)

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for the Year Ended 31 May 2020**

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LONDON INTERNET AGENCY LTD

COMPANY INFORMATION
for the Year Ended 31 May 2020

DIRECTORS:	J Graham Mrs K Graham
REGISTERED OFFICE:	2 Wagstaff Way Amphill Bedfordshire MK45 2FY
REGISTERED NUMBER:	07639831 (England and Wales)
ACCOUNTANTS:	Fortus Midlands Limited Ground Floor, Baird House Seebeck Place, Knowlhill Milton Keynes Buckinghamshire MK5 8FR

LONDON INTERNET AGENCY LTD (REGISTERED NUMBER: 07639831)

**BALANCE SHEET
31 May 2020**

	Notes	2020		2019 as restated	
		£	£	£	£
FIXED ASSETS					
Investments	4		2,501		2,501
CURRENT ASSETS					
Debtors	5	10,340		10,593	
Cash at bank and in hand		<u>96</u>		<u>861</u>	
		10,436		11,454	
CREDITORS					
Amounts falling due within one year	6	<u>13,593</u>		<u>13,338</u>	
NET CURRENT LIABILITIES			<u>(3,157)</u>		<u>(1,884)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(656)</u>		<u>617</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(756)</u>		<u>517</u>
SHAREHOLDERS' FUNDS			<u>(656)</u>		<u>617</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 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.

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 11 December 2020 and were signed on its behalf by:

J Graham - Director

LONDON INTERNET AGENCY LTD (REGISTERED NUMBER: 07639831)

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 May 2020**

1. STATUTORY INFORMATION

London Internet Agency Ltd 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 represents net invoiced sale of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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.

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 2 (2019 - 2).

LONDON INTERNET AGENCY LTD (REGISTERED NUMBER: 07639831)

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 May 2020**

4. FIXED ASSET INVESTMENTS

	Interest in other participating interests £
COST	
At 1 June 2019 and 31 May 2020	<u>2,501</u>
NET BOOK VALUE	
At 31 May 2020	<u>2,501</u>
At 31 May 2019	<u>2,501</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	as	2019 restated
	£		£
Amounts owed by participating interests	10,000		10,000
Other debtors	<u>340</u>		<u>593</u>
	<u>10,340</u>		<u>10,593</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	as	2019 restated
	£		£
Taxation and social security	-		13,338
Other creditors	<u>13,593</u>		<u>-</u>
	<u>13,593</u>		<u>13,338</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 May 2020 and 31 May 2019:

	2020	as	2019 restated
	£		£
J Graham			
Balance outstanding at start of year	9,754		12,149
Amounts advanced	-		27,230
Amounts repaid	(16,175)		(29,625)
Amounts written off	-		-
Amounts waived	-		-
Balance outstanding at end of year	<u>(6,421)</u>		<u>9,754</u>

LONDON INTERNET AGENCY LTD (REGISTERED NUMBER: 07639831)

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 May 2020**

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

Mrs K Graham

Balance outstanding at start of year	9,754	12,449
Amounts advanced	-	13,245
Amounts repaid	(16,175)	(15,940)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(6,421)</u>	<u>9,754</u>

