

**TRADE MACHINE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

Trade Machine Limited
Unaudited Financial Statements
For The Year Ended 30 September 2020

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Trade Machine Limited
Balance Sheet
As at 30 September 2020

Registered number: 10947800

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		2,099		996
			2,099		996
CURRENT ASSETS					
Debtors	4	16,673		25,159	
Cash at bank and in hand		8,238		8,431	
		24,911		33,590	
Creditors: Amounts Falling Due Within One Year	5		(26,092)		(34,459)
NET CURRENT ASSETS (LIABILITIES)			(1,181)		(869)
TOTAL ASSETS LESS CURRENT LIABILITIES			918		127
NET ASSETS			918		127
CAPITAL AND RESERVES					
Called up share capital	6		1		1
Profit and Loss Account			917		126
SHAREHOLDERS' FUNDS			918		127

Trade Machine Limited
Balance Sheet (continued)
As at 30 September 2020

For the year ending 30 September 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Sanjit Daniel

Director

11/06/2021

The notes on pages 3 to 5 form part of these financial statements.

Trade Machine Limited
Notes to the Financial Statements
For The Year Ended 30 September 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

1.2. Turnover

Turnover is recognised at the fair value of the consideration received or receivable for the provision of software development consultancy and is shown net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services. Turnover is reduced for estimated rebates and other similar allowances.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	25% on straight line basis
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1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions

for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the underlying assets and liabilities.

Current or deferred tax is recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Trade Machine Limited

Notes to the Financial Statements (continued)

For The Year Ended 30 September 2020

3. Tangible Assets

	Computer Equipment
	£
Cost	
As at 1 October 2019	1,439
Additions	1,739
As at 30 September 2020	<u>3,178</u>
Depreciation	
As at 1 October 2019	443
Provided during the period	636
As at 30 September 2020	<u>1,079</u>
Net Book Value	
As at 30 September 2020	<u>2,099</u>
As at 1 October 2019	<u>996</u>

4. Debtors

	2020	2019
	£	£
Due within one year		
Other debtors	16,673	25,159
	<u>16,673</u>	<u>25,159</u>

5. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Corporation tax	16,707	12,089
VAT	7,960	20,370
Other creditors	125	-
Accruals and deferred income	1,300	2,000
	<u>26,092</u>	<u>34,459</u>

6. Share Capital

	2020	2019
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

7. Directors Advances, Credits and Guarantees

Dividends of £20,000 (2019: £59,000) was paid to the director.

Included within Debtors is a loan of £16,673 (2019: £25,159) due by S Daniel, a director of the company.

Trade Machine Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2020

8. General Information

Trade Machine Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10947800 . The registered office is 12, Crinch View, Sherwood, Nottingham, NG5 4BS.

The principal activity of the company was the provision of business and domestic software development consultancy.