

THEREFORE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

AEL Markhams Ltd
Chartered Accountants
201 Haverstock Hill
London
NW3 4QG

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FOR THE YEAR ENDED 31 MARCH 2018

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THEREFORE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTORS:

G A Brett
M P Riddiford
P Hunt
G J Fullalove

SECRETARY:

G A Brett

REGISTERED OFFICE:

2-3 Scala Street
London
W1T 2HN

REGISTERED NUMBER:

02798150 (England and Wales)

ACCOUNTANTS:

AEL Markhams Ltd
Chartered Accountants
201 Haverstock Hill
London
NW3 4QG

BALANCE SHEET
31 MARCH 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		24,714		18,013
Investments	5		<u>775</u>		<u>816</u>
			25,489		18,829
CURRENT ASSETS					
Stocks	6	91,136		-	
Debtors	7	553,580		675,071	
Cash at bank and in hand		<u>665,493</u>		<u>970,840</u>	
		1,310,209		1,645,911	
CREDITORS					
Amounts falling due within one year	8	<u>42,482</u>		<u>53,889</u>	
NET CURRENT ASSETS			<u>1,267,727</u>		<u>1,592,022</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,293,216</u>		<u>1,610,851</u>
CAPITAL AND RESERVES					
Called up share capital			34,286		34,286
Share premium			30,138		30,138
Capital redemption reserve			16,000		16,000
Retained earnings			<u>1,212,792</u>		<u>1,530,427</u>
SHAREHOLDERS' FUNDS			<u>1,293,216</u>		<u>1,610,851</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

THEREFORE LIMITED (REGISTERED NUMBER: 02798150)

BALANCE SHEET - continued
31 MARCH 2018

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 Board of Directors on 17 July 2018 and were signed on its behalf by:

G A Brett - Director

M P Riddiford - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. STATUTORY INFORMATION

Therefore 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.

Fixtures and fittings	- 15% on cost
Computer equipment	- 25% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18 (2017 - 19) .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2017	7,648	232,619	251,826	492,093
Additions	12,479	-	6,502	18,981
Disposals	(7,648)	-	-	(7,648)
At 31 March 2018	<u>12,479</u>	<u>232,619</u>	<u>258,328</u>	<u>503,426</u>
DEPRECIATION				
At 1 April 2017	7,648	228,603	237,829	474,080
Charge for year	1,248	2,741	8,291	12,280
Eliminated on disposal	(7,648)	-	-	(7,648)
At 31 March 2018	<u>1,248</u>	<u>231,344</u>	<u>246,120</u>	<u>478,712</u>
NET BOOK VALUE				
At 31 March 2018	<u>11,231</u>	<u>1,275</u>	<u>12,208</u>	<u>24,714</u>
At 31 March 2017	<u>-</u>	<u>4,016</u>	<u>13,997</u>	<u>18,013</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2017 and 31 March 2018	<u>775</u>
NET BOOK VALUE	
At 31 March 2018	<u>775</u>
At 31 March 2017	<u>775</u>

6. STOCKS

	2018 £	2017 £
Stocks	<u>91,136</u>	<u>-</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	381,542	536,565
Other debtors	123,127	91,528
Prepayments	<u>48,911</u>	<u>46,978</u>
	<u>553,580</u>	<u>675,071</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

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

	2018	2017
	£	£
Trade creditors	80,065	64,436
Tax	(121,429)	(122,842)
Social security and other taxes	17,563	19,624
VAT	40,497	66,514
Accrued expenses	<u>25,786</u>	<u>26,157</u>
	<u>42,482</u>	<u>53,889</u>

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.