DOCBOT LABS LTD

Registered Number
13908987
(England and Wales)

Unaudited Financial Statements for the Period ended 28 February 2023

DOCBOT LABS LTD

Company Information
for the period from 11 February 2022 to 28 February 2023

Director	J Davenport
Registered Address	86-90 Paul Street London EC2A 4NE
Registered Number	13908987 (England and Wales)

DOCBOT LABS LTD

Statement of Financial Position
28 February 2023

	Notes	2023	
		£	£
Fixed assets			
Tangible assets	8		2,195
			2,195
Current assets			
Debtors	9	5,662	
Cash at bank and on hand		413,363	
		419,025	
Creditors amounts falling due within one year	10	(7,675)	
Net current assets (liabilities)			411,350
Total assets less current liabilities			413,545
Net assets			413,545
Capital and reserves			
Called up share capital			1
Share premium			562,780
Profit and loss account			(149,236)
Shareholders' funds			413,545

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Director on 8 November 2023, and are signed on its behalf by:

J Davenport
Director
Registered Company No. 13908987

Notes to the Financial Statements
for the period ended 28 February 2023

1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

Incorporation and commencement of trade:

The company was incorporated on 11 February 2022 and commenced trading as of that date.

3. Principal activities

The principal activity of the company in the period under review was that of Software development.

4. Basis of measurement used in financial statements

The financial statements have been prepared under the historical cost convention.

5. Accounting policies

Functional and presentation currency policy

The financial statements are presented in pound sterling (£), which is the company's functional currency, and figures are rounded to the nearest whole pound.

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

The company has not generated any revenue for the period under review.

Property, plant and equipment policy

Tangible assets are stated at cost (or deemed cost), less accumulated depreciation and accumulated impairment losses. Cost includes the original purchase price, costs directly attributable to bringing the asset to its working condition for its intended use, dismantling and restoration costs.

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

	Straight line (years)
Office Equipment	4

Taxation policy

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax policy

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Leases policy

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Employee benefits policy

Contributions to defined contribution plans are expensed in the period to which they relate.

Valuation of financial instruments policy

The Company has chosen to adopt the Sections 11 and 12 of FRS 102 in respect of financial instruments.

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out right short term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Cash and cash equivalents comprise cash on hand and demand deposits and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk to changes in value.

Going concern

The financial statements have been prepared on a going concern basis. The company incurred losses during the year, however, the director has a reasonable expectation that the company has sufficient reserves in order to trade effectively for a period of at least 12 months from the reporting period end date and believes that the company has sufficient cash reserves to meet its obligations, if and when, they become due. The director is therefore of the opinion that the company should continue to adopt the going concern basis of accounting in preparing the financial statements.

6. Critical estimates and judgements

There are no significant judgements or estimates applied to the figures contained within these financial statements.

7. Employee information

	2023
Average number of employees during the year	2

8. Property, plant and equipment

	Office Equipment	Total
	£	£
Cost or valuation		
Additions	2,805	2,805
At 28 February 23	2,805	2,805
Depreciation and impairment		
Charge for year	610	610
At 28 February 23	610	610
Net book value		
At 28 February 23	2,195	2,195
At 10 February 22	-	-

9. Debtors

	2023
	£
Other debtors	1,940
Prepayments and accrued income	3,722
Total	5,662

10. Creditors within one year

	2023
	£
Trade creditors / trade payables	81
Bank borrowings and overdrafts	2,553
Taxation and social security	5,041
Total	7,675

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