

YEARHOUR LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

YEARHOUR LIMITED
REGISTERED NUMBER:02297325

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	4	-	1,316
		-	1,316
Current assets			
Debtors: amounts falling due within one year	5	12,366	50,682
Cash at bank and in hand	6	28,595	118,160
		40,961	168,842
Creditors: amounts falling due within one year	7	(32,195)	(142,787)
Net current assets		8,766	26,055
Total assets less current liabilities		8,766	27,371
Provisions for liabilities			
Deferred tax		(6,974)	-
		(6,974)	-
Net assets		1,792	27,371
Capital and reserves			
Called up share capital	8	3	3
Profit and loss account		1,789	27,368
		1,792	27,371

YEARHOUR LIMITED
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BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

P D B Townshend
Director

Date: 18 December 2023

The notes on pages 3 to 6 form part of these financial statements.

YEARHOUR LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. General information

Yearhour Limited is a private company, limited by shares, registered in England and Wales, registration number 02297325. The registered office address is Elsley Court, 20-22 Great Titchfield Street, London, W1W 8BE.

The principal activity of the company continued to be that of theatrical, recording and touring performance by musicians.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2.2 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is pound sterling.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the profit and loss account within 'administrative expenses'. All other foreign exchange gains and losses are presented in profit or loss.

2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover from the rendering of services is recognised when it is probable the company will receive the rights to the consideration due under the contract.

Advances are recognised as income in year in which they have been received.

2.4 Royalty

Royalties receivable are recognised at the period end date by the company.

Royalties payable are calculated by reference to statements of account used for determining royalties receivable.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. Accounting policies (continued)

2.5 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.6 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount.

2.7 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.8 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 Cash

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.10 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade and other debtors, trade and other creditors, loans from banks, and loans with related parties.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2022 - 3).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

4. Tangible fixed assets

	Other fixed assets £
At 1 April 2022	4,160
Disposals	(4,160)
At 31 March 2023	-
At 1 April 2022	2,844
Disposals	(2,844)
At 31 March 2023	-
Net book value	
At 31 March 2023	-
At 31 March 2022	<u>1,316</u>

5. Debtors

	2023 £	2022 £
Trade debtors	7,915	7,049
Other debtors	3,988	43,220
Prepayments and accrued income	463	413
	<u>12,366</u>	<u>50,682</u>

6. Cash

	2023 £	2022 £
Cash at bank and in hand	28,595	118,160
Less: bank overdrafts	(126)	(126)
	<u>28,469</u>	<u>118,034</u>

YEARHOUR LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

7. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank overdrafts	126	126
Trade creditors	3,000	3,271
Other taxation and social security	3,503	22,959
Other creditors	25,566	116,431
	<u>32,195</u>	<u>142,787</u>

8. Share capital

	2023	2022
	£	£
Allotted, called up and fully paid		
3 (2022 - 3) Ordinary shares of £1.00 each	<u>3</u>	<u>3</u>

The shares have attached to them full rights regarding voting, payment of dividends and distributions.

9. Related party transactions

During the year, the company advanced £1,527 (2022 - £663) to a director, of which £Nil (2022 - £8,000) was repaid to the company. At the year end, the company owed the director £4,936 (2022 - £6,463). The loan is unsecured, interest free and repayable on demand.

During the year, a director advanced £Nil (2022 - £5,500) to the company. The company repaid £Nil (2022 - £31,662) to a director. At the year end the company owed £5,500 (2022 - £5,500) to the director. The loan is unsecured, interest free and repayable on demand.

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.