

Unaudited Financial Statements for the Year Ended 31 March 2023

for

Folks Talent Limited

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for the Year Ended 31 March 2023

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DIRECTORS:

S M Chambers
Mrs S Chambers
Ms J Pearson
R Lowther

REGISTERED OFFICE:

Unit 11 Diddenham Court
Grazeley
Reading
Berkshire
RG7 1JQ

REGISTERED NUMBER:

04161921 (England and Wales)

ACCOUNTANTS:

EDMONDS ACCOUNTANCY LIMITED
Unit 11, Diddenham Bus Park,
Diddenham Court
Grazeley,
READING
Berkshire
RG7 1JQ

Statement of Financial Position
31 March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Tangible assets	4		6,007		8,009
Investments	5		<u>10,000</u>		<u>10,000</u>
			16,007		18,009
CURRENT ASSETS					
Debtors	6	102,017		172,547	
Cash at bank and in hand		<u>261,083</u>		<u>119,194</u>	
		363,100		291,741	
CREDITORS					
Amounts falling due within one year	7	<u>167,071</u>		<u>194,552</u>	
NET CURRENT ASSETS			<u>196,029</u>		<u>97,189</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>212,036</u>		<u>115,198</u>
CAPITAL AND RESERVES					
Called up share capital			1,225		1,100
Retained earnings			<u>210,811</u>		<u>114,098</u>
			<u>212,036</u>		<u>115,198</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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
- (b) 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 October 2023 and were signed on its behalf by:

S M Chambers - Director

Notes to the Financial Statements
for the Year Ended 31 March 2023

1. **STATUTORY INFORMATION**

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

Revenue is recognised as the contractual activity progresses.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Hire purchase and leasing commitments

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

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 5 (2022 - 3).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

4. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 April 2022
and 31 March 2023

48,472

DEPRECIATION

At 1 April 2022

40,463

Charge for year

2,002

At 31 March 2023

42,465

NET BOOK VALUE

At 31 March 2023

6,007

At 31 March 2022

8,009

5. **FIXED ASSET INVESTMENTS**

Other
investments
£

COST

At 1 April 2022
and 31 March 2023

10,000

NET BOOK VALUE

At 31 March 2023

10,000

At 31 March 2022

10,000

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.3.23

31.3.22

£

£

Trade debtors

53,837

138,407

Amounts owed by group undertakings

47,195

31,612

Other debtors

985

2,528

102,017

172,547

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

31.3.23

31.3.22

£

£

Bank loans and overdrafts

813

-

Trade creditors

76,734

59,883

Taxation and social security

75,670

120,361

Other creditors

13,854

14,308

167,071

194,552

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.