

COMPANY REGISTRATION NUMBER: 04451696

**Toast Design Consultancy Ltd**

Filleted Unaudited Financial Statements

31 December 2021

# Toast Design Consultancy Ltd

## Statement of Financial Position

31 December 2021

		2021	2020
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	5	19,484	15,676
<b>Current assets</b>			
Stocks		6,500	6,500
Debtors	6	132,192	98,520
Cash at bank and in hand		162,003	242,182
		300,695	347,202
<b>Creditors: amounts falling due within one year</b>	7	150,573	215,550
<b>Net current assets</b>		150,122	131,652
<b>Total assets less current liabilities</b>		169,606	147,328
<b>Net assets</b>		169,606	147,328
<b>Capital and reserves</b>			
Called up share capital		300	300
Profit and loss account		169,306	147,028
<b>Shareholders funds</b>		169,606	147,328

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

## **Toast Design Consultancy Ltd**

### **Statement of Financial Position (*continued*)**

31 December 2021

These financial statements were approved by the board of directors and authorised for issue on 17 August 2022 , and are signed on behalf of the board by:

Mr C Tymon

Director

Mr D J Foreman

Director

Mr M Williams

Director

Company registration number: 04451696

# **Toast Design Consultancy Ltd**

## **Notes to the Financial Statements**

Year ended 31 December 2021

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 16 North Bar Street, Banbury, Oxon, OX16 0TF.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. 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.

#### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	20% reducing balance
Equipment	-	33% reducing balance

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

#### 4. Employee numbers

The average number of persons employed by the company during the year amounted to Nil (2020: 15 ).

#### 5. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>			
At 1 January 2021	6,685	91,400	98,085
Additions	—	9,840	9,840
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<b>At 31 December 2021</b>	<b>6,685</b>	<b>101,240</b>	<b>107,925</b>
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<b>Depreciation</b>			
At 1 January 2021	6,405	76,004	82,409
Charge for the year	56	5,976	6,032
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<b>At 31 December 2021</b>	<b>6,461</b>	<b>81,980</b>	<b>88,441</b>
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<b>Carrying amount</b>			
<b>At 31 December 2021</b>	<b>224</b>	<b>19,260</b>	<b>19,484</b>
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At 31 December 2020	280	15,396	15,676
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#### 6. Debtors

	<b>2021</b> £	<b>2020</b> £
Trade debtors	90,949	61,329
Other debtors	41,243	37,191
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	<b>132,192</b>	<b>98,520</b>
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#### 7. Creditors: amounts falling due within one year

	<b>2021</b> £	<b>2020</b> £
Bank loans and overdrafts	22,083	50,000
Trade creditors	2,652	6,747
Corporation tax	32,399	34,239
Social security and other taxes	56,262	67,606
Other creditors	37,177	56,958
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	<b>150,573</b>	<b>215,550</b>
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## 8. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

<b>2021</b>			
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Mr C Tymon	7,905	1,165	9,070
Mr D J Foreman	14,703	1,659	16,362
Mr M Williams	8,796	1,227	10,023
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	31,404	4,051	35,455
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<b>2020</b>			
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Mr C Tymon	6,791	1,114	7,905
Mr D J Foreman	13,096	1,607	14,703
Mr M Williams	7,506	1,290	8,796
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	27,393	4,011	31,404
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