

COMPANY REGISTRATION NUMBER: 04451696

Toast Design Consultancy Ltd

Filleted Unaudited Financial Statements

31 December 2020

Toast Design Consultancy Ltd

Statement of Financial Position

31 December 2020

		2020	2019
	Note	£	£
Fixed assets			
Tangible assets	5	15,676	10,135
Current assets			
Stocks		6,500	6,500
Debtors	6	98,520	85,979
Cash at bank and in hand		242,182	96,753
		347,202	189,232
Creditors: amounts falling due within one year	7	215,550	70,889
Net current assets		131,652	118,343
Total assets less current liabilities		147,328	128,478
Net assets		147,328	128,478
Capital and reserves			
Called up share capital		300	300
Profit and loss account		147,028	128,178
Shareholders funds		147,328	128,478

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 2020 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 2020

These financial statements were approved by the board of directors and authorised for issue on 21 September 2021 , 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 2020

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 15 (2019: 15).

5. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 January 2020	6,685	82,254	88,939
Additions	—	9,146	9,146
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At 31 December 2020	6,685	91,400	98,085
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Depreciation			
At 1 January 2020	6,335	72,469	78,804
Charge for the year	70	3,535	3,605
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At 31 December 2020	6,405	76,004	82,409
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Carrying amount			
At 31 December 2020	280	15,396	15,676
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At 31 December 2019	350	9,785	10,135
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6. Debtors

	2020 £	2019 £
Trade debtors	61,329	52,798
Other debtors	37,191	33,181
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	98,520	85,979
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7. Creditors: amounts falling due within one year

	2020 £	2019 £
Bank loans and overdrafts	50,000	—
Trade creditors	6,747	4,477
Corporation tax	34,239	24,577
Social security and other taxes	67,606	37,014
Other creditors	56,958	4,821
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	215,550	70,889
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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:

2020			
	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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2019			
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Mr C Tymon	5,749	1,042	6,791
Mr D J Foreman	11,546	1,550	13,096
Mr M Williams	6,387	1,119	7,506
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	23,682	3,711	27,393
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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.