

DRAYTON BIRD ASSOCIATES LIMITED

Unaudited Financial Statements
for the Year Ended 30 June 2018



BREBNERS
Chartered Accountants
130 Shaftesbury Avenue
London
W1D 5AR

DRAYTON BIRD ASSOCIATES LIMITED

Statement of Financial Position as at 30 June 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	799	1,224
Current assets			
Debtors	5	17,400	56,190
Cash at bank and in hand		<u>41,676</u>	<u>99,091</u>
		59,076	155,281
Creditors: Amounts falling due within one year	6	<u>(53,382)</u>	<u>(147,004)</u>
Net current assets		<u>5,694</u>	<u>8,277</u>
Net assets		<u>6,493</u>	<u>9,501</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		<u>5,493</u>	<u>8,501</u>
Total equity		<u>6,493</u>	<u>9,501</u>

For the financial year ending 30 June 2018 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Statement of Income and Retained Earnings has been taken.

Approved and authorised by the Board on 26/3/19 and signed on its behalf by:



M.I. Carpenter

Company registration number: 05170643

The notes on pages 2 to 4 form an integral part of these financial statements.

DRAYTON BIRD ASSOCIATES LIMITED

Notes to the Financial Statements for the Year Ended 30 June 2018

1 GENERAL INFORMATION

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:
130 Shaftesbury Avenue
2nd Floor
London
W1D 5EU

The principal activity of the company is that of a direct marketing agency.

2 ACCOUNTING POLICIES

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except any items disclosed in the accounting policies as being shown at fair value and are presented in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

DRAYTON BIRD ASSOCIATES LIMITED

Notes to the Financial Statements for the Year Ended 30 June 2018

Asset class

Office & computer equipment

Depreciation method and rate

33.3% Straight Line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call 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 of change in value.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 STAFF NUMBERS

The average number of persons employed by the company during the year, was 3 (2017 - 3).

DRAYTON BIRD ASSOCIATES LIMITED

Notes to the Financial Statements for the Year Ended 30 June 2018

4 TANGIBLE ASSETS

	Office and computer equipment £	Total £
Cost or valuation		
At 1 July 2017	5,274	5,274
Additions	490	490
At 30 June 2018	5,764	5,764
Depreciation		
At 1 July 2017	4,050	4,050
Charge for the year	915	915
At 30 June 2018	4,965	4,965
Carrying amount		
At 30 June 2018	799	799
At 30 June 2017	1,224	1,224

5 DEBTORS

	2018 £	2017 £
Trade debtors	10,926	56,190
Other debtors	6,474	-
	17,400	56,190

6 CREDITORS

Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	3,687	83,304
Taxation and social security	3,033	16,436
Other creditors	46,662	47,264
	53,382	147,004