

Registration number: 05170643

DRAYTON BIRD ASSOCIATES LIMITED

Unaudited Financial Statements
for the Year Ended 30 June 2020

BREBNERS
Chartered Accountants
130 Shaftesbury Avenue
London
W1D 5AR



DRAYTON BIRD ASSOCIATES LIMITED

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DRAYTON BIRD ASSOCIATES LIMITED

Company Information

Directors	D C C Bird M I Carpenter
Registered office	130 Shaftesbury Avenue 2nd Floor London W1D 5EU
Accountants	Brebners Chartered Accountants 130 Shaftesbury Avenue London W1D 5AR

DRAYTON BIRD ASSOCIATES LIMITED

Statement of Financial Position as at 30 June 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	-	164
Current assets			
Debtors	5	28,843	33,183
Cash at bank and in hand		<u>14,716</u>	<u>29,349</u>
		43,559	62,532
Creditors: Amounts falling due within one year	6	<u>(76,317)</u>	<u>(59,725)</u>
Net current (liabilities)/assets		<u>(32,758)</u>	<u>2,807</u>
Net (liabilities)/assets		<u><u>(32,758)</u></u>	<u><u>2,971</u></u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		<u>(33,758)</u>	<u>1,971</u>
Shareholders' (deficit)/funds		<u><u>(32,758)</u></u>	<u><u>2,971</u></u>

For the financial year ending 30 June 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 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.

11-May-21

Approved and authorised by the Board on and signed on its behalf by:

Michael Carpenter

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M I Carpenter
Director

Company registration number: 05170643

The notes on pages 3 to 5 form an integral part of these financial statements.

DRAYTON BIRD ASSOCIATES LIMITED

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2020

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.

Going concern

The company made a loss for the year ended 30 June 2020 and had a deficiency in net assets of £32,758. At 30 June 2020 an amount of £48,006 was due to the directors who have confirmed they will not call for repayment until such time as the company has sufficient working capital.

The directors have considered the potential effect of the current COVID-19 crisis and, although there is no certainty as to when this will end, the directors' view is that the impact will be manageable as the company's operations are straight forward with few fixed overheads. Accordingly the directors are able to control the company's expenditure. Despite the current restrictions, the company has continued to trade throughout the pandemic through remote working practices and this is expected to continue. The directors are optimistic about future trading. Whilst trading activity has slowed subsequent to 30 June 2020, expenditure has also reduced.

With the resources that the company has, together with the current actions being taken, the directors believe that the company will be able to weather the crisis.

On the basis of the above, and after making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the directors continue to adopt the going concern basis in preparing the financial statements.

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 turnover based upon the stage of completion of contracted services.

DRAYTON BIRD ASSOCIATES LIMITED

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2020

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

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:

Asset class	Depreciation method and rate
Office & computer equipment	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 (2019 - 3).

DRAYTON BIRD ASSOCIATES LIMITED

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2020

4 TANGIBLE ASSETS

	Office and computer equipment	Total
	£	£
Cost or valuation		
At 1 July 2019	5,764	5,764
Disposals	<u>(4,282)</u>	<u>(4,282)</u>
At 30 June 2020	<u>1,482</u>	<u>1,482</u>
Depreciation		
At 1 July 2019	5,600	5,600
Charge for the year	164	164
Eliminated on disposal	<u>(4,282)</u>	<u>(4,282)</u>
At 30 June 2020	<u>1,482</u>	<u>1,482</u>
Carrying amount		
At 30 June 2020	<u><u>-</u></u>	<u><u>-</u></u>
At 30 June 2019	<u><u>164</u></u>	<u><u>164</u></u>

5 DEBTORS

	2020	2019
	£	£
Trade debtors	27,530	26,768
Other debtors	<u>1,313</u>	<u>6,415</u>
	<u>28,843</u>	<u>33,183</u>

6 CREDITORS

Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	20,342	3,000
Taxation and social security	559	1,499
Other creditors	<u>55,416</u>	<u>55,226</u>
	<u>76,317</u>	<u>59,725</u>