

**BANKLANDS TACTIC LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019**

Banklands Tactic Ltd
Unaudited Financial Statements
For The Year Ended 31 July 2019

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Banklands Tactic Ltd
Statement of Financial Position
As at 31 July 2019

Registered number: 05520754

| | | 2019 | | 2018 | |
|---|--------------|-----------------|---------------|-----------------|---------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible Assets | 3 | | 10,266 | | 85 |
| | | | <u>10,266</u> | | <u>85</u> |
| CURRENT ASSETS | | | | | |
| Debtors | 4 | 7,998 | | 12,204 | |
| Cash at bank and in hand | | <u>2,253</u> | | <u>9,126</u> | |
| | | 10,251 | | 21,330 | |
| Creditors: Amounts Falling Due Within One Year | 5 | <u>(5,775)</u> | | <u>(9,925)</u> | |
| NET CURRENT ASSETS (LIABILITIES) | | | <u>4,476</u> | | <u>11,405</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>14,742</u> | | <u>11,490</u> |
| NET ASSETS | | | <u>14,742</u> | | <u>11,490</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 6 | | 1 | | 1 |
| Income Statement | | | <u>14,741</u> | | <u>11,489</u> |
| SHAREHOLDERS' FUNDS | | | <u>14,742</u> | | <u>11,490</u> |

Banklands Tactic Ltd
Statement of Financial Position (continued)
As at 31 July 2019

For the year ending 31 July 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income Statement.

On behalf of the board

Mr Mark Wilding

Director

15/04/2020

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

Banklands Tactic Ltd
Notes to the Financial Statements
For The Year Ended 31 July 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | |
|---------------------|----------------------|
| Plant & Machinery | 25% reducing balance |
| Fixtures & Fittings | 20% reducing balance |

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

| | 2019 | 2018 |
|---------------------------|-------------|-------------|
| Office and administration | 3 | 3 |
| | <u>3</u> | <u>3</u> |

Banklands Tactic Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2019

3. Tangible Assets

| | Plant & Machinery | Fixtures & Fittings | Total |
|----------------------------|----------------------------------|------------------------------------|--------------|
| | £ | £ | £ |
| Cost | | | |
| As at 1 August 2018 | 1,026 | 104 | 1,130 |
| Additions | 13,600 | - | 13,600 |
| As at 31 July 2019 | 14,626 | 104 | 14,730 |
| Depreciation | | | |
| As at 1 August 2018 | 968 | 77 | 1,045 |
| Provided during the period | 3,414 | 5 | 3,419 |
| As at 31 July 2019 | 4,382 | 82 | 4,464 |
| Net Book Value | | | |
| As at 31 July 2019 | 10,244 | 22 | 10,266 |
| As at 1 August 2018 | 58 | 27 | 85 |

4. Debtors

| | 2019 | 2018 |
|---------------------------------|-------------|-------------|
| | £ | £ |
| Due within one year | | |
| Trade debtors | 4,031 | 1,635 |
| Other taxes and social security | 1,015 | 995 |
| Net wages | - | 9,574 |
| Director's loan account | 2,952 | - |
| | 7,998 | 12,204 |

5. Creditors: Amounts Falling Due Within One Year

| | 2019 | 2018 |
|------------------------------|-------------|-------------|
| | £ | £ |
| Trade creditors | 2,898 | - |
| Corporation tax | 321 | 2,509 |
| VAT | 600 | 506 |
| Pension control account | 23 | - |
| Accruals and deferred income | 1,933 | 2,130 |
| Director's loan account | - | 4,780 |
| | 5,775 | 9,925 |

Banklands Tactic Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2019

6. Share Capital

| | 2019 | 2018 |
|------------------------------------|-------------|-------------|
| Allotted, Called up and fully paid | <u>1</u> | <u>1</u> |

7. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

8. Dividends

| | 2019 | 2018 |
|--------------------------|--------------|--------------|
| | £ | £ |
| On equity shares: | | |
| Final dividend paid | <u>8,000</u> | <u>7,500</u> |
| | <u>8,000</u> | <u>7,500</u> |

The director proposes a final dividend of £8,000.

9. General Information

Banklands Tactic Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 05520754. The registered office is 5a The Cross, Station Road Queensferry, Deeside, Clwyd, CH5 1SU.

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.