

Truly Local Advertising Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2021

Durstons Gibb
Chartered Accountants
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BN3 3YJ

Truly Local Advertising Limited

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Truly Local Advertising Limited

Company Information

Director	Ms JM Evans
Registered office	18 Empire Way Slaithwaite Huddersfield Yorkshire HD7 5FD
Accountants	Durston Gibb Chartered Accountants Lower Ground Floor 49 Blatchington Road Hove East Sussex BN3 3YJ

Truly Local Advertising Limited
(Registration number: 06630685)
Balance Sheet as at 30 September 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	42	57
Current assets			
Debtors	<u>5</u>	12,821	14,535
Cash at bank and in hand		150,594	128,657
		163,415	143,192
Creditors: Amounts falling due within one year	<u>6</u>	(72,545)	(50,866)
Net current assets		90,870	92,326
Net assets		<u>90,912</u>	<u>92,383</u>
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Profit and loss account		90,812	92,283
Shareholders' funds		<u>90,912</u>	<u>92,383</u>

For the financial year ending 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges her 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.

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 Profit and Loss Account has been taken.

Approved and authorised by the director on 25 May 2022

Truly Local Advertising Limited
(Registration number: 06630685)
Balance Sheet as at 30 September 2021

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Ms JM Evans
Director

Truly Local Advertising Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

1 General information

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

The address of its registered office is:

18 Empire Way
Slaithwaite
Huddersfield
Yorkshire
HD7 5FD

These financial statements were authorised for issue by the director on 25 May 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

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 that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax. The company recognises revenue when the amount of revenue can be reliably measured and it is probable that future economic benefits will flow to the entity.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change 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.

Truly Local Advertising Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

Tangible assets

Tangible assets are stated in the balance sheet 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 equipment	25% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Truly Local Advertising Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2020 - 1).

4 Tangible assets

	Office equipment £	Total £
Cost or valuation		
At 1 October 2020	2,686	2,686
At 30 September 2021	2,686	2,686
Depreciation		
At 1 October 2020	2,629	2,629
Charge for the year	15	15
At 30 September 2021	2,644	2,644
Carrying amount		
At 30 September 2021	42	42
At 30 September 2020	57	57

5 Debtors

	2021 £	2020 £
Trade debtors	12,821	14,535
	12,821	14,535

Truly Local Advertising Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

6 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Trade creditors	4,354	604
Taxation and social security	15,016	16,418
Accruals and deferred income	6,246	5,986
Other creditors	46,929	27,858
	<u>72,545</u>	<u>50,866</u>

7 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary share of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

8 Dividends

	2021 £	2020 £
Interim dividend of £200 (2020 - £200) per ordinary share	20,000	20,000
	<u>20,000</u>	<u>20,000</u>

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.