

# Escape The City Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2020

SRC-Time Ltd  
2nd Floor  
Stanford Gate  
South Road  
Brighton  
East Sussex  
BN1 6SB

# Escape The City Limited

## Contents

Company Information	<u>1</u>
Accountants' Report	<u>2</u>
Balance Sheet	<u>3 to 4</u>
Notes to the Unaudited Financial Statements	<u>5 to 10</u>

# **Escape The City Limited**

## **Company Information**

**Director** Mr Dominic Jackman

**Registered office** 14 Thorley Gardens  
Thorley Gardens  
Woking  
GU22 8UL

**Accountants** SRC-Time Ltd  
2nd Floor  
Stanford Gate  
South Road  
Brighton  
East Sussex  
BN1 6SB

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory  
Accounts of  
Escape The City Limited  
for the Year Ended 31 December 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Escape The City Limited for the year ended 31 December 2020 as set out on pages 3 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Escape The City Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Escape The City Limited and state those matters that we have agreed to state to the Board of Directors of Escape The City Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Escape The City Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Escape The City Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Escape The City Limited. You consider that Escape The City Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Escape The City Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

SRC-Time Ltd  
2nd Floor  
Stanford Gate  
South Road  
Brighton  
East Sussex  
BN1 6SB

29 September 2021

**Escape The City Limited**  
**(Registration number: 07036498)**  
**Balance Sheet as at 31 December 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	77,231	52,027
<b>Current assets</b>			
Debtors	<u>6</u>	98,786	59,416
Cash at bank and in hand		321,194	248,677
		419,980	308,093
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	(39,102)	(95,792)
<b>Net current assets</b>		380,878	212,301
<b>Total assets less current liabilities</b>		458,109	264,328
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	(193,333)	-
<b>Net assets</b>		264,776	264,328
<b>Capital and reserves</b>			
Called up share capital		250	250
Share premium reserve		456,902	456,902
Profit and loss account		(192,376)	(192,824)
<b>Shareholders' funds</b>		264,776	264,328

For the financial 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.

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 his 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 and Directors' report has been taken.

Approved and authorised by the director on 29 September 2021

**Escape The City Limited**  
**(Registration number: 07036498)**  
**Balance Sheet as at 31 December 2020**

.....  
Mr Dominic Jackman  
Director

# **Escape The City Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020**

### **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:

14 Thorley Gardens  
Thorley Gardens  
Woking  
GU22 8UL  
England

### **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 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.

#### **Government grants**

The company has chosen to apply the accrual model for recognising government grants under section 25 of FRS 102. Under this model, grants become 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.

#### **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.

# Escape The City Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

### 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 in the countries where the company operates and generates taxable income.

### 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
Computer equipment	3 Year Straight Line
Furniture and fittings	25% Reducing Balance
Motor Vehicles	25% Reducing Balance

### Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Other Intangible Assets	20% 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.

### 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.



# **Escape The City Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020**

### **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. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **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 (including the director) during the year, was 6 (2019 - 5).

# Escape The City Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

### 4 Intangible assets

	Internally generated software development costs £	Total £
<b>Cost or valuation</b>		
At 1 January 2020	77,110	77,110
At 31 December 2020	77,110	77,110
<b>Amortisation</b>		
At 1 January 2020	77,110	77,110
At 31 December 2020	77,110	77,110
<b>Carrying amount</b>		
At 31 December 2020	-	-

### 5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>				
At 1 January 2020	17,867	79,814	764	98,445
Additions	25,816	11,438	-	37,254
At 31 December 2020	43,683	91,252	764	135,699
<b>Depreciation</b>				
At 1 January 2020	-	46,313	105	46,418
Charge for the year	-	11,885	165	12,050
At 31 December 2020	-	58,198	270	58,468
<b>Carrying amount</b>				
At 31 December 2020	43,683	33,054	494	77,231
At 31 December 2019	17,867	33,501	659	52,027

Included within the net book value of land and buildings above is £43,683 (2019 - £17,867) in respect of short leasehold land and buildings.

# Escape The City Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

### 6 Debtors

	2020 £	2019 £
Trade debtors	4,969	28,636
Prepayments	504	1,797
Other debtors	93,313	28,983
	<u>98,786</u>	<u>59,416</u>

### 7 Creditors

#### Creditors: amounts falling due within one year

	Note	2020 £	2019 £
<b>Due within one year</b>			
Loans and borrowings		6,667	-
Trade creditors		1,786	4,973
Taxation and social security		16,735	15,824
Accruals and deferred income		1,415	48,558
Other creditors		12,499	26,437
		<u>39,102</u>	<u>95,792</u>

#### Creditors: amounts falling due after more than one year

	Note	2020 £	2019 £
<b>Due after one year</b>			
Loans and borrowings		<u>193,333</u>	<u>-</u>

### 8 Related party transactions

#### Transactions with directors

	At 1 January 2020 £	Advances to directors £	Repayments by director £	At 31 December 2020 £
2020				
Interest free loan repayable on demand	5,093	48,559	(26,175)	27,477
	<u>5,093</u>	<u>48,559</u>	<u>(26,175)</u>	<u>27,477</u>

#### Directors' remuneration

The director's remuneration for the year was as follows:

## Escape The City Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

	2020	2019
	£	£
Remuneration	<u>34,417</u>	<u>52,250</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.