

Fluid Vision Ltd

trading as Fluid

Annual Report and Unaudited Financial Statements
for the Period from 4 April 2018 to 31 March 2019

Fluid Vision Ltd
trading as Fluid

Contents

Balance Sheet	<u>1</u> to <u>2</u>
Notes to the Financial Statements	<u>3</u> to <u>6</u>

Fluid Vision Ltd
trading as Fluid

(Registration number: 07144855)
Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	22,865	28,728
Current assets			
Debtors	<u>5</u>	340,737	343,903
Cash at bank and in hand		380,300	361,264
		721,037	705,167
Creditors: Amounts falling due within one year	<u>6</u>	(193,479)	(188,349)
Net current assets		527,558	516,818
Total assets less current liabilities		550,423	545,546
Provisions for liabilities		(4,343)	(5,458)
Net assets		546,080	540,088
Capital and reserves			
Called up share capital	<u>7</u>	2	2
Profit and loss account		546,078	540,086
Total equity		546,080	540,088

The notes on pages 3 to 6 form an integral part of these financial statements.
Page 1

Fluid Vision Ltd
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(Registration number: 07144855)
Balance Sheet as at 31 March 2019

For the financial period ending 31 March 2019 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 period 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.

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 Board on 5 September 2019 and signed on its behalf by:

.....

Mrs Sophie Ann McDonnell
Director

The notes on pages 3 to 6 form an integral part of these financial statements.
Page 2

Fluid Vision Ltd
trading as Fluid

Notes to the Financial Statements for the Period from 4 April 2018 to 31 March 2019

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:

3 Thorp Street
Macclesfield
Cheshire
SK10 1LJ
England

These financial statements were authorised for issue by the Board on 5 September 2019.

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.

These financial statements are presented in Sterling which is the functional currency of the company and rounded to the nearest £.

Revenue recognition

Turnover comprises of the provision of services relating to advertising and marketing communications including design, advertising, exhibitions, visitor centres, websites, print and videos.

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;

Tax

The tax expense for the period comprises current and deferred 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.

Fluid Vision Ltd
trading as Fluid

Notes to the Financial Statements for the Period from 4 April 2018 to 31 March 2019

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

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 equipment	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.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

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

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the non-discounted amount expected to be paid in exchange for that service.

The company operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Fluid Vision Ltd
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Notes to the Financial Statements for the Period from 4 April 2018 to 31 March 2019

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 14 (2018 - 12).

4 Tangible assets

	Office equipment £	Total £
Cost or valuation		
At 4 April 2018	64,374	64,374
Additions	4,716	4,716
	<hr/>	<hr/>
At 31 March 2019	69,090	69,090
	<hr/>	<hr/>
Depreciation		
At 4 April 2018	35,646	35,646
Charge for the period	10,579	10,579
	<hr/>	<hr/>
At 31 March 2019	46,225	46,225
	<hr/>	<hr/>
Carrying amount		
At 31 March 2019	22,865	22,865
	<hr/>	<hr/>
At 3 April 2018	28,728	28,728
	<hr/>	<hr/>

5 Debtors

	2019 £	2018 £
Trade debtors	339,424	340,792
Prepayments	1,313	3,111
	<hr/>	<hr/>
	340,737	343,903
	<hr/>	<hr/>

Fluid Vision Ltd
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Notes to the Financial Statements for the Period from 4 April 2018 to 31 March 2019

6 Creditors

Creditors: amounts falling due within one year

	2019	2018
	£	£
Due within one year		
Trade creditors	86,494	91,047
Taxation and social security	43,735	40,846
Accruals and deferred income	8,127	4,674
Other creditors	55,123	51,782
	<u>193,479</u>	<u>188,349</u>

7 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

8 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £1,419 (2018 - £31,095).

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.