

# Fluid Vision Ltd

Annual Report and Unaudited Financial Statements  
for the Period from 1 April 2017 to 3 April 2018

# Fluid Vision Ltd

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# Fluid Vision Ltd

(Registration number: 07144855)

## Balance Sheet as at 3 April 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	28,728	11,886
<b>Current assets</b>			
Debtors	<u>5</u>	343,903	349,472
Cash at bank and in hand		<u>361,264</u>	<u>355,490</u>
		705,167	704,962
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(188,349)</u>	<u>(211,032)</u>
<b>Net current assets</b>		<u>516,818</u>	<u>493,930</u>
<b>Total assets less current liabilities</b>		545,546	505,816
<b>Provisions for liabilities</b>		<u>(5,458)</u>	<u>(2,377)</u>
<b>Net assets</b>		<u>540,088</u>	<u>503,439</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		<u>540,086</u>	<u>503,437</u>
<b>Total equity</b>		<u>540,088</u>	<u>503,439</u>

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

# **Fluid Vision Ltd**

**(Registration number: 07144855)**

## **Balance Sheet as at 3 April 2018**

For the financial period ending 3 April 2018 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 19 July 2018 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.

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# **Fluid Vision Ltd**

## **Notes to the Financial Statements for the Period from 1 April 2017 to 3 April 2018**

### **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 House  
Thorp Street  
Macclesfield  
Cheshire  
SK10 1LJ  
England

These financial statements were authorised for issue by the Board on 19 July 2018.

### **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

## Notes to the Financial Statements for the Period from 1 April 2017 to 3 April 2018

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.

### 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.

## 3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 12 (2017 - 9).

# Fluid Vision Ltd

## Notes to the Financial Statements for the Period from 1 April 2017 to 3 April 2018

### 4 Tangible assets

	Office equipment £	Total £
<b>Cost or valuation</b>		
At 1 April 2017	60,475	60,475
Additions	27,557	27,557
Disposals	(23,657)	(23,657)
At 3 April 2018	64,375	64,375
<b>Depreciation</b>		
At 1 April 2017	48,589	48,589
Charge for the period	10,042	10,042
Eliminated on disposal	(22,984)	(22,984)
At 3 April 2018	35,647	35,647
<b>Carrying amount</b>		
At 3 April 2018	28,728	28,728
At 31 March 2017	11,886	11,886

### 5 Debtors

	2018 £	2017 £
Trade debtors	340,792	329,222
Prepayments	3,111	1,079
Other debtors	-	19,171
	343,903	349,472

### 6 Creditors

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

	2018 £	2017 £
<b>Due within one year</b>		
Trade creditors	91,047	91,427
Taxation and social security	40,846	49,874
Accruals and deferred income	4,674	8,315
Other creditors	51,782	61,416
	188,349	211,032

## Fluid Vision Ltd

### Notes to the Financial Statements for the Period from 1 April 2017 to 3 April 2018

#### 7 Share capital

##### Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2

#### 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 £31,095 (2017 - £60,772).

The amount due within one year being £29,676 (2017 - £29,676), between one to two years being £1,419 (2017 - £29,676) and between 2 to 5 years being £0 (2017 - £1,419).

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