

Company registration number 07371284 (England and Wales)

DEER SHED FESTIVAL LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022
PAGES FOR FILING WITH REGISTRAR

DEER SHED FESTIVAL LTD

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DEER SHED FESTIVAL LTD

BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	3		33,929		31,765
Current assets					
Debtors	4	35,927		34,393	
Cash at bank and in hand		170,401		636,341	
		<u>206,328</u>		<u>670,734</u>	
Creditors: amounts falling due within one year	5	<u>(202,942)</u>		<u>(649,726)</u>	
Net current assets			3,386		21,008
Total assets less current liabilities			37,315		52,773
Creditors: amounts falling due after more than one year	6		-		(43,750)
Provisions for liabilities			(4,049)		(3,915)
Net assets			<u>33,266</u>		<u>5,108</u>
Capital and reserves					
Called up share capital	8		100		100
Profit and loss reserves			33,166		5,008
Total equity			<u>33,266</u>		<u>5,108</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

DEER SHED FESTIVAL LTD

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2022

The financial statements were approved by the board of directors and authorised for issue on 22 December 2022 and are signed on its behalf by:

Kate Webster Jones
Director

Oliver Jones
Director

Company Registration No. 07371284

DEER SHED FESTIVAL LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

Company information

Deer Shed Festival Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 5a Bear Lane, Southwark, London, United Kingdom, SE1 0UH.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	5% per annum straight line basis
Plant and equipment	20% per annum straight line basis

1.4 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

1.5 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

DEER SHED FESTIVAL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

1.6 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

1.7 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	7	3

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 September 2021	20,000	81,755	101,755
Additions	-	14,196	14,196
Disposals	-	(7,172)	(7,172)
At 31 August 2022	20,000	88,779	108,779
Depreciation and impairment			
At 1 September 2021	7,000	62,990	69,990
Depreciation charged in the year	1,000	8,379	9,379
Eliminated in respect of disposals	-	(4,519)	(4,519)
At 31 August 2022	8,000	66,850	74,850
Carrying amount			
At 31 August 2022	12,000	21,929	33,929
At 31 August 2021	13,000	18,765	31,765

DEER SHED FESTIVAL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

4 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	4,412	8,043
Other debtors	31,515	26,350
	<u>35,927</u>	<u>34,393</u>

5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans	43,750	131,250
Trade creditors	50,704	10,517
Corporation tax	17,207	12,759
Other taxation and social security	9,215	527
Other creditors	82,066	494,673
	<u>202,942</u>	<u>649,726</u>

6 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	-	43,750
	<u>-</u>	<u>43,750</u>

7 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Liabilities 2022	Liabilities 2021
	£	£
Balances:		
Accelerated capital allowances	<u>4,049</u>	<u>3,915</u>
Movements in the year:		2022
		£
Liability at 1 September 2021		3,915
Charge to profit or loss		134
Liability at 31 August 2022		<u>4,049</u>

DEER SHED FESTIVAL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

8 Called up share capital

	2022	2021	2022	2021
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
Ordinary shares of £1 each	100	100	100	100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

9 Financial commitments, guarantees and contingent liabilities

Hsbc UK Bank PLC has a negative pledge on the charged assets of the company.

10 Directors' transactions

Dividends totalling £50,000 (2021 - £0) were paid in the year in respect of shares held by the company's directors.

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.