

Company Registration No. 07371284 (England and Wales)

DEER SHED FESTIVAL LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021
PAGES FOR FILING WITH REGISTRAR

DEER SHED FESTIVAL LTD

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DEER SHED FESTIVAL LTD

BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	3		31,765		28,805
Current assets					
Debtors	4	34,393		144,830	
Cash at bank and in hand		636,341		464,106	
		<u>670,734</u>		<u>608,936</u>	
Creditors: amounts falling due within one year	5	<u>(649,726)</u>		<u>(564,632)</u>	
Net current assets			21,008		44,304
Total assets less current liabilities			<u>52,773</u>		<u>73,109</u>
Creditors: amounts falling due after more than one year	6		(43,750)		(175,000)
Provisions for liabilities			<u>(3,915)</u>		<u>(2,813)</u>
Net assets/(liabilities)			<u>5,108</u>		<u>(104,704)</u>
Capital and reserves					
Called up share capital	8		100		100
Profit and loss reserves			5,008		(104,804)
Total equity			<u>5,108</u>		<u>(104,704)</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 2021 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 2021

The financial statements were approved by the board of directors and authorised for issue on 4 January 2022 and are signed on its behalf by:

K Webster Jones
Director

O Jones
Director

Company Registration No. 07371284

DEER SHED FESTIVAL LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

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, 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 2021

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.

2 Employees

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

	2021 Number	2020 Number
Total	3	5

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 September 2020	20,000	68,983	88,983
Additions	-	12,772	12,772
At 31 August 2021	20,000	81,755	101,755
Depreciation and impairment			
At 1 September 2020	6,000	54,178	60,178
Depreciation charged in the year	1,000	8,812	9,812
At 31 August 2021	7,000	62,990	69,990
Carrying amount			
At 31 August 2021	13,000	18,765	31,765
At 31 August 2020	14,000	14,805	28,805

DEER SHED FESTIVAL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

4 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	8,043	41,665
Other debtors	26,350	103,165
	<u>34,393</u>	<u>144,830</u>

5 Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans	131,250	-
Trade creditors	10,517	55,193
Corporation tax	12,759	-
Other taxation and social security	527	23,123
Other creditors	494,673	486,316
	<u>649,726</u>	<u>564,632</u>

6 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	<u>43,750</u>	<u>175,000</u>

7 Deferred taxation

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

	Liabilities 2021	Liabilities 2020
	£	£
Balances:		
Accelerated capital allowances	<u>3,915</u>	<u>2,813</u>
Movements in the year:		2021
		£
Liability at 1 September 2020		2,813
Charge to profit or loss		1,102
Liability at 31 August 2021		<u>3,915</u>

DEER SHED FESTIVAL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

7 Deferred taxation (Continued)

The deferred tax liability set out above is expected to reverse within 12 months and relates to accelerated capital allowances that are expected to mature within the same period.

8 Called up share capital

	2021 Number	2020 Number	2021 £	2020 £
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 Directors' transactions

Dividends totalling £22,000 (2020 - £0) were paid in the year in respect of shares held by the company's directors.

Description	% Rate	Opening balance £	Amounts advanced £	Interest charged £	Amounts repaid £	Closing balance £
Directors current account	2.00	-	18,000	21	(18,021)	-
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
		-	18,000	21	(18,021)	-
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </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.