

Company registration number 07371284 (England and Wales)

**DEER SHED FESTIVAL LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**  
**PAGES FOR FILING WITH REGISTRAR**

**DEER SHED FESTIVAL LTD**

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# DEER SHED FESTIVAL LTD

## BALANCE SHEET

AS AT 31 AUGUST 2023

		2023		2022	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		24,873		33,929
<b>Current assets</b>					
Debtors	4	39,751		35,927	
Cash at bank and in hand		64,865		170,401	
		104,616		206,328	
<b>Creditors: amounts falling due within one year</b>	5	(117,933)		(202,942)	
<b>Net current (liabilities)/assets</b>			(13,317)		3,386
<b>Total assets less current liabilities</b>			11,556		37,315
<b>Provisions for liabilities</b>			(3,468)		(4,049)
<b>Net assets</b>			8,088		33,266
<b>Capital and reserves</b>					
Called up share capital	7		100		100
Profit and loss reserves			7,988		33,166
<b>Total equity</b>			8,088		33,266

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 2023 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.

The financial statements were approved by the board of directors and authorised for issue on 14 February 2024 and are signed on its behalf by:

Kate Webster Jones  
Director

Oliver Jones  
Director

Company registration number 07371284 (England and Wales)

# DEER SHED FESTIVAL LTD

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

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### 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 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 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.

#### 1.4 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

#### 1.5 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.

#### 1.6 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 2023

### 1 Accounting policies

(Continued)

#### 1.7 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.

#### 1.8 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:

	2023 Number	2022 Number
Total	7	7

### 3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost</b>			
At 1 September 2022 and 31 August 2023	20,000	88,779	108,779
<b>Depreciation and impairment</b>			
At 1 September 2022	8,000	66,850	74,850
Depreciation charged in the year	1,000	8,056	9,056
At 31 August 2023	9,000	74,906	83,906
<b>Carrying amount</b>			
At 31 August 2023	11,000	13,873	24,873
At 31 August 2022	12,000	21,929	33,929

# DEER SHED FESTIVAL LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 4 Debtors

	2023	2022
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	1,614	4,412
Corporation tax recoverable	3,652	-
Other debtors	34,485	31,515
	<u>39,751</u>	<u>35,927</u>

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

	2023	2022
	£	£
Bank loans	-	43,750
Trade creditors	31,513	50,704
Corporation tax	-	17,207
Other taxation and social security	124	9,181
Other creditors	86,296	82,100
	<u>117,933</u>	<u>202,942</u>

### 6 Deferred taxation

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

	Liabilities 2023	Liabilities 2022
	£	£
<b>Balances:</b>		
Accelerated capital allowances	<u>3,468</u>	<u>4,049</u>
<b>Movements in the year:</b>		2023
		£
Liability at 1 September 2022		4,049
Credit to profit or loss		(581)
Liability at 31 August 2023		<u>3,468</u>

### 7 Called up share capital

	2023	2022	2023	2022
	Number	Number	£	£
<b>Ordinary share capital</b>				
<b>Issued and fully paid</b>				
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

## **DEER SHED FESTIVAL LTD**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 AUGUST 2023***

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**8 Financial commitments, guarantees and contingent liabilities**

Hsbc UK Bank PLC has a negative pledge on the charged assets of the company. This facility ended on 16th January 2024.

**9 Directors' transactions**

Dividends totalling £0 (2022 - £50,000) 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.