

**Company registration number: 07523074**

**The Liberti Group Limited**

**Unaudited filleted financial statements**

**31 December 2017**



# **The Liberti Group Limited**

## **Contents**

	<b>Page</b>
Directors and other information	<b>1</b>
Statement of financial position	<b>2 - 3</b>
Statement of changes in equity	<b>4</b>
Notes to the financial statements	<b>5 - 8</b>

## **The Liberti Group Limited**

### **Directors and other information**

#### **Directors**

Colin Mills  
Julie Mills  
Sara Daw  
Andrew Daw

#### **Company number**

07523074

#### **Registered office**

Badgers Brook, The Street  
Lydiard Millicent  
Swindon  
SN5 3LU

**The Liberti Group Limited**

**Statement of financial position  
31 December 2017**

	Note	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	5	-		2,734	
Investments	6	51,262		180,026	
			51,262		182,760
<b>Current assets</b>					
Debtors	7	428,367		382,624	
Cash at bank and in hand		313,685		503,477	
		742,052		886,101	
<b>Creditors: amounts falling due within one year</b>	8	(182,226)		(390,160)	
<b>Net current assets</b>			559,826		495,941
<b>Total assets less current liabilities</b>			611,088		678,701
<b>Net assets</b>			611,088		678,701
<b>Capital and reserves</b>					
Called up share capital			9,000		10,000
Share premium account			40,300		52,700
Profit and loss account			561,788		616,001
<b>Shareholders funds</b>			611,088		678,701

For the year ending 31 December 2017 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

**The notes on pages 5 to 8 form part of these financial statements.**

**The Liberti Group Limited**

**Statement of financial position (continued)**  
**31 December 2017**

These financial statements were approved by the board of directors and authorised for issue on 11 September 2018, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'Andrew Daw', with a long horizontal stroke extending to the left.

Andrew Daw  
Director

Company registration number: 07523074

**The notes on pages 5 to 8 form part of these financial statements.**

**The Liberti Group Limited**

**Statement of changes in equity  
Year ended 31 December 2017**

	Called up share capital £	Share premium account £	Profit and loss account £	<b>Total</b> £
<b>At 1 January 2016 (as previously reported)</b>	10,000	52,700	399,630	462,330
Prior period adjustments	-	-	3,274	3,274
<b>At 1 January 2016 (restated)</b>	10,000	52,700	402,904	465,604
Profit for the year			1,015,097	1,015,097
<b>Total comprehensive income for the year</b>	-	-	1,015,097	1,015,097
Equity dividends	-	-	(802,000)	(802,000)
<b>Total investments by and distributions to owners</b>	-	-	(802,000)	(802,000)
<b>At 31 December 2016 and 1 January 2017</b>	10,000	52,700	616,001	678,701
Profit for the year			882,293	882,293
<b>Total comprehensive income for the year</b>	-	-	882,293	882,293
Redemption of shares	(1,000)	(12,400)	-	(13,400)
Equity dividends	-	-	(936,506)	(936,506)
<b>Total investments by and distributions to owners</b>	(1,000)	(12,400)	(936,506)	(949,906)
<b>At 31 December 2017</b>	<u>9,000</u>	<u>40,300</u>	<u>561,788</u>	<u>611,088</u>

## **The Liberti Group Limited**

### **Notes to the financial statements Year ended 31 December 2017**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Liberti Group Limited, Badgers Brook, The Street, Lydiard Millicent, Swindon, SN5 3LU.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Consolidation**

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

##### **Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the statement of comprehensive income.

## **The Liberti Group Limited**

### **Notes to the financial statements (continued)** **Year ended 31 December 2017**

#### **Tangible assets**

Tangible assets are initially recorded at cost, and is subsequently stated at cost less any accumulated depreciation and any accumulated impairment losses.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment                      -    25%      straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Fixed asset investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting period. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### **4. Staff costs**

The average number of persons employed by the company during the year amounted to 8 (2016: 8).

The aggregate payroll costs incurred during the year were:

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<u>233,788</u>	<u>262,666</u>



**The Liberti Group Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2017**

**5. Tangible assets**

	Fixtures, fittings and equipment £	Total £
<b>Cost</b>		
At 1 January 2017	6,604	6,604
Disposals	(6,604)	(6,604)
<b>At 31 December 2017</b>	<u>-</u>	<u>-</u>
<b>Depreciation</b>		
At 1 January 2017	3,870	3,870
Charge for the year	413	413
Disposals	(4,283)	(4,283)
<b>At 31 December 2017</b>	<u>-</u>	<u>-</u>
<b>Carrying amount</b>		
<b>At 31 December 2017</b>	<u>-</u>	<u>-</u>
At 31 December 2016	<u>2,734</u>	<u>2,734</u>

**6. Investments**

	Shares in group undertakings and participating interests £	Loans to group undertakings and participating interests £	Total £
<b>Cost</b>			
At 1 January 2017	41,312	138,714	180,026
Additions	50,002	-	50,002
Disposals	(39,827)	(132,695)	(172,522)
<b>At 31 December 2017</b>	<u>51,487</u>	<u>6,019</u>	<u>57,506</u>
<b>Impairment</b>			
At 1 January 2017	-	-	-
Revaluations	724	5,520	6,244
<b>At 31 December 2017</b>	<u>724</u>	<u>5,520</u>	<u>6,244</u>
<b>Carrying amount</b>			
<b>At 31 December 2017</b>	<u>50,763</u>	<u>499</u>	<u>51,262</u>
At 31 December 2016	<u>41,312</u>	<u>138,714</u>	<u>180,026</u>

**The Liberti Group Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2017**

**7. Debtors**

	<b>2017</b>	2016
	<b>£</b>	<b>£</b>
Trade debtors	-	1,446
Amounts owed by group undertakings and undertakings in which the company has a participating interest	220,011	243,999
Other debtors	208,356	137,179
	<u>428,367</u>	<u>382,624</u>

**8. Creditors: amounts falling due within one year**

	<b>2017</b>	2016
	<b>£</b>	<b>£</b>
Trade creditors	2,686	63,036
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	5,997
Corporation tax	-	94,562
Social security and other taxes	21,466	76,011
Other creditors	158,074	150,554
	<u>182,226</u>	<u>390,160</u>

**9. Controlling party**

C J Mills is considered to be the ultimate controlling party.