

Company registration number: 07749243

Liberation Advisory Limited
Trading as Liberation Advisory Limited

Unaudited filleted financial statements

31 August 2018



Liberation Advisory Limited

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Liberation Advisory Limited

Directors and other information

Directors	Mr Vincent Sai Ms Cathy Chan
Company number	07749243
Registered office	90 Clapham Common West Side London SW4 9AZ
Business address	90 Clapham Common West Side London SW4 9AZ
Accountant	Patricia Caputo FMAAT ATT (Fellow) MCIPP Echoes, 91 Eighth Avenue Sundon Park Luton Bedfordshire LU3 3DP

Liberation Advisory Limited

**Report to the board of directors on the preparation of the
unaudited statutory financial statements of Liberation Advisory Limited
Year ended 31 August 2018**

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 August 2018 which comprise the statement of financial position, statement of changes in equity and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to me.

Patricia Caputo

Patricia Caputo FMAAT ATT (Fellow) MCIPP
Licensed Accountant

Echoes, 91 Eighth Avenue
Sundon Park
Luton
Bedfordshire
LU3 3DP

12 February 2019

Liberation Advisory Limited
Statement of financial position
31 August 2018

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	4	1,912		464	
			1,912		464
Current assets					
Cash at bank and in hand		645,209		576,848	
		645,209		576,848	
Creditors: amounts falling due within one year	5	(119,417)		(185,527)	
Net current assets			525,792		391,321
Total assets less current liabilities			527,704		391,785
Provisions for liabilities			-		(330)
Net assets			527,704		391,455
Capital and reserves					
Called up share capital			100		100
Profit and loss account			527,604		391,355
Shareholders funds			527,704		391,455

For the year ending 31 August 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 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 6 to 9 form part of these financial statements.

Liberation Advisory Limited

Statement of financial position (continued)
31 August 2018

These financial statements were approved by the board of directors and authorised for issue on 14 February 2019, and are signed on behalf of the board by:



Mr Vincent Sai
Director

Company registration number: 07749243

The notes on pages 6 to 9 form part of these financial statements.

Liberation Advisory Limited

**Statement of changes in equity
Year ended 31 August 2018**

	Called up share capital £	Profit and loss account £	Total £
At 1 September 2016	100	290,386	290,486
Profit for the year		108,112	108,112
Total comprehensive income for the year	-	108,112	108,112
Dividends paid and payable		(7,143)	(7,143)
Total investments by and distributions to owners	-	(7,143)	(7,143)
At 31 August 2017 and 1 September 2017	100	391,355	391,455
Profit for the year		143,392	143,392
Total comprehensive income for the year	-	143,392	143,392
Dividends paid and payable		(7,143)	(7,143)
Total investments by and distributions to owners	-	(7,143)	(7,143)
At 31 August 2018	100	527,604	527,704

Liberation Advisory Limited

Notes to the financial statements Year ended 31 August 2018

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is Liberation Advisory Limited, 90 Clapham Common West Side, London, SW4 9AZ.

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.

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.

Tangible assets

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

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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:

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.

Liberation Advisory Limited

Notes to the financial statements (continued) Year ended 31 August 2018

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.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

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.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

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

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

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.

Liberation Advisory Limited

Notes to the financial statements (continued)
Year ended 31 August 2018

4. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 September 2017	1,100	1,100
Additions	1,682	1,682
At 31 August 2018	<u>2,782</u>	<u>2,782</u>
Depreciation		
At 1 September 2017	636	636
Charge for the year	234	234
At 31 August 2018	<u>870</u>	<u>870</u>
Carrying amount		
At 31 August 2018	<u>1,912</u>	<u>1,912</u>
At 31 August 2017	<u>464</u>	<u>464</u>

5. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	-	50,000
Corporation tax	33,257	23,686
Other creditors	86,160	111,841
	<u>119,417</u>	<u>185,527</u>

Liberation Advisory Limited

Notes to the financial statements (continued)
Year ended 31 August 2018

6. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2018				
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mr Vincent Sai	(86,708)	-	25,869	(60,839)
	<u>(86,708)</u>	<u>-</u>	<u>25,869</u>	<u>(60,839)</u>
2017				
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mr Vincent Sai	(58,083)	(28,625)	-	(86,708)
	<u>(58,083)</u>	<u>(28,625)</u>	<u>-</u>	<u>(86,708)</u>