

REGISTERED NUMBER: 07810691 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

FOR

FIREHORSE DIGITAL LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

FIREHORSE DIGITAL LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020**

DIRECTORS:

R H A Hughes
Mrs K J Hughes

REGISTERED OFFICE:

Chargrove House
Shurdington
Cheltenham
Gloucestershire
GL51 4GA

BUSINESS ADDRESS:

Brook Farm
Little Marcle
Ledbury
Herefordshire
HR8 2JY

REGISTERED NUMBER:

07810691 (England and Wales)

ACCOUNTANTS:

Randall & Payne LLP
Chartered Accountants
Chargrove House
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

BALANCE SHEET
31 MARCH 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		823		556
CURRENT ASSETS					
Debtors	5	3,120		951	
Cash at bank		<u>5,386</u>		<u>3,236</u>	
		8,506		4,187	
CREDITORS					
Amounts falling due within one year	6	<u>4,409</u>		<u>4,283</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>4,097</u>		<u>(96)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,920</u>		<u>460</u>
CAPITAL AND RESERVES					
Called up share capital			104		104
Retained earnings			<u>4,816</u>		<u>356</u>
SHAREHOLDERS' FUNDS			<u>4,920</u>		<u>460</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 1 December 2020 and were signed on its behalf by:

R H A Hughes - Director

Mrs K J Hughes - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1. STATUTORY INFORMATION

Firehorse Digital Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

There are no material uncertainties that may cast significant doubt about the company's ability to continue as a going concern.

COVID 19 has had an impact on the business, however the company has sufficient cash and reserves available to be able to continue as a going concern

Turnover

Turnover represents invoice sales of digital marketing and training services. Work is invoiced on completion or on a monthly basis for ongoing engagements.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Computer equipment - Straight line over 3 years

Financial instruments

Financial instruments are classified by the directors as basic or advanced following the conditions in FRS 102 Section 11. Basic financial instruments are recognised at amortised cost using the effective interest method.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

2. ACCOUNTING POLICIES - continued

Provisions

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1) .

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2019	3,313
Additions	699
At 31 March 2020	<u>4,012</u>
DEPRECIATION	
At 1 April 2019	2,757
Charge for year	432
At 31 March 2020	<u>3,189</u>
NET BOOK VALUE	
At 31 March 2020	<u>823</u>
At 31 March 2019	<u>556</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	<u>3,120</u>	<u>951</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Corporation Tax	983	686
Social security and other taxes	449	689
Directors' loan accounts	1,182	1,208
Accrued expenses	<u>1,795</u>	<u>1,700</u>
	<u>4,409</u>	<u>4,283</u>

7. OTHER FINANCIAL COMMITMENTS

The company had nil commitments at the year end (2019 - £6,788).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2020 and 31 March 2019:

	2020 £	2019 £
R H A Hughes		
Balance outstanding at start of year	(1,209)	(3,902)
Amounts advanced	19,763	22,465
Amounts repaid	(19,736)	(19,772)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(1,182)</u>	<u>(1,209)</u>

No interest is being charged on the loan and there are no set repayments terms.

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.