

**The Urbanists Ltd**  
Unaudited Financial Statements  
for the Year Ended 30 September 2019

# The Urbanists Ltd

## (Registration number: 08333903) Balance Sheet as at 30 September 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	6,582	7,523
<b>Current assets</b>			
Debtors	<u>5</u>	476,448	209,647
Cash at bank and in hand		105,395	355
		581,843	210,002
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	(132,387)	(93,550)
<b>Net current assets</b>		449,456	116,452
<b>Total assets less current liabilities</b>		456,038	123,975
<b>Creditors: Amounts falling due after more than one year</b>	<u>6</u>	(191,819)	-
<b>Provisions for liabilities</b>		(1,251)	-
<b>Net assets</b>		262,968	123,975
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	100	100
Profit and loss account		262,868	123,875
<b>Total equity</b>		262,968	123,975

For the financial year ending 30 September 2019 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes on pages 3 to 8 form an integral part of these financial statements.

**The Urbanists Ltd**

**(Registration number: 08333903)**  
**Balance Sheet as at 30 September 2019**

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 23 April 2020 and signed on its behalf by:

Mr J M Brown  
Director

The notes on pages 3 to 8 form an integral part of these financial statements.

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# **The Urbanists Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 September 2019**

### **1 General information**

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

The Creative Quarter  
8A Morgan Arcade  
Cardiff  
CF10 1AF  
United Kingdom

These financial statements were authorised for issue by the Board on 23 April 2020.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

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

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## **The Urbanists Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 September 2019**

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Furniture, fittings and equipment	25 % straight line

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

# **The Urbanists Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 September 2019**

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **Financial Instruments**

#### ***Classification***

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.

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

Debt instruments are subsequently measured at amortised cost.

# The Urbanists Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 30 September 2019

### Impairment

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.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 13 (2018 - 12).

### 4 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 October 2018	15,548	15,548
Additions	3,606	3,606
At 30 September 2019	19,154	19,154
<b>Depreciation</b>		
At 1 October 2018	8,025	8,025
Charge for the year	4,547	4,547
At 30 September 2019	12,572	12,572
<b>Carrying amount</b>		
At 30 September 2019	6,582	6,582
At 30 September 2018	7,523	7,523

### 5 Debtors

	<b>Note</b>	<b>2019 £</b>	<b>2018 £</b>
Trade debtors		211,134	200,567
Amounts owed by group companies		256,542	-
Prepayments		2,840	5,307
Other debtors		5,932	3,773
		476,448	209,647

# The Urbanists Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 30 September 2019

### 6 Creditors

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

	Note	2019 £	2018 £
<b>Due within one year</b>			
Loans and borrowings	<u>8</u>	25,273	5,403
Trade creditors		21,459	6,567
Taxation and social security		75,927	65,736
Accruals and deferred income		5,861	3,400
Other creditors		3,867	12,444
		<u>132,387</u>	<u>93,550</u>

#### Creditors: amounts falling due after more than one year

	Note	2019 £	2018 £
<b>Due after one year</b>			
Loans and borrowings	<u>8</u>	<u>191,819</u>	<u>-</u>

### 7 Share capital

#### Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
A Ordinary shares of £1 each	85	85	85	85
B Ordinary shares of £1 each	15	15	15	15
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>



# The Urbanists Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 30 September 2019

### 8 Loans and borrowings

	2019 £	2018 £
<b>Non-current loans and borrowings</b>		
Other borrowings	191,819	-
	2019 £	2018 £
<b>Current loans and borrowings</b>		
Bank overdrafts	-	588
Other borrowings	25,273	4,815
	25,273	5,403

The company has an overdraft facility provided by Santander UK PLC which is secured by a fixed and floating charge over the assets of the company.

The company has a bank loan provided by DBW Investments (14) Limited which is secured by a fixed and floating charge over the assets of the company.

### 9 Obligations under leases and hire purchase contracts

#### Operating leases

The total of future minimum lease payments is as follows:

	2019 £	2018 £
Not later than one year	27,700	15,000
	27,700	15,000

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.