

COMPANY REGISTRATION NUMBER: 08487697

**Four Seasons Publicity Limited**  
**Filleted Unaudited Financial Statements**  
**30 June 2019**

# Four Seasons Publicity Limited

## Statement of Financial Position

30 June 2019

		2019	2018
	Note	£	£
<b>Fixed assets</b>			
Intangible assets	5	80,000	100,000
Tangible assets	6	1,494	1,123
		-----	-----
		81,494	101,123
<b>Current assets</b>			
Debtors	7	39,489	68,667
<b>Creditors: amounts falling due within one year</b>	8	96,856	110,989
		-----	-----
<b>Net current liabilities</b>		57,367	42,322
		-----	-----
<b>Total assets less current liabilities</b>		24,127	58,801
		-----	-----
<b>Net assets</b>		24,127	58,801
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		24,125	58,799
		-----	-----
<b>Shareholders funds</b>		24,127	58,801
		-----	-----

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 income and retained earnings has not been delivered.

For the year ending 30 June 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 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 .

**Four Seasons Publicity Limited**  
**Statement of Financial Position** *(continued)*

**30 June 2019**

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These financial statements were approved by the board of directors and authorised for issue on 27 March 2020 ,  
and are signed on behalf of the board by:

R N Whiskard

P M Whiskard

Director

Director

Company registration number: 08487697

# Four Seasons Publicity Limited

## Notes to the Financial Statements

**Year ended 30 June 2019**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Midway House, Staverton Technology Park, Herrick Way, Staverton, Cheltenham, GL51 6TQ, UK.

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

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

#### **Revenue recognition**

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.

#### **Income tax**

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

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

**Goodwill**

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - over 10 years straight line

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

**Tangible assets**

Tangible assets are initially recorded at cost, and 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 equity, 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 equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity 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:

Furniture & Fittings	-	15% reducing balance
Office Equipment	-	40% reducing balance

## **Impairment of fixed assets**

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. For the purposes of impairment testing, 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 largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 3 (2018: 3 ).

## 5. Intangible assets

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
<b>At 1 July 2018 and 30 June 2019</b>	200,000
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<b>Amortisation</b>	
At 1 July 2018	100,000
Charge for the year	20,000
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<b>At 30 June 2019</b>	120,000
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<b>Carrying amount</b>	
<b>At 30 June 2019</b>	80,000
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At 30 June 2018	100,000
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## 6. Tangible assets

	Furniture & Fittings £	Office Equipment £	Total £
<b>Cost</b>			
At 1 July 2018	1,282	3,494	4,776
Additions	—	1,113	1,113
Disposals	( 742)	( 409)	( 1,151)
	-----	-----	-----
<b>At 30 June 2019</b>	540	4,198	4,738
	-----	-----	-----
<b>Depreciation</b>			
At 1 July 2018	696	2,957	3,653
Charge for the year	32	355	387
Disposals	( 414)	( 382)	( 796)
	-----	-----	-----
<b>At 30 June 2019</b>	314	2,930	3,244
	-----	-----	-----
<b>Carrying amount</b>			
<b>At 30 June 2019</b>	226	1,268	1,494
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At 30 June 2018	586	537	1,123
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## 7. Debtors

	<b>2019</b>	2018
	<b>£</b>	£
Trade debtors	24,523	50,063
Amounts owed by group undertakings and undertakings in which the company has a participating interest	14,254	12,954
Other debtors	712	5,650
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	39,489	68,667
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## 8. Creditors: amounts falling due within one year

	<b>2019</b>	2018
	<b>£</b>	£
Bank loans and overdrafts	60,377	60,237
Trade creditors	25,669	38,110

Corporation tax	4,559	3,154
Social security and other taxes	2,853	6,895
Other creditors	3,398	2,593
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	96,856	110,989
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## 9. Directors' advances, credits and guarantees

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

**2019**

	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
R N Whiskard	5,414	54,780	( 61,000)	( 806)

**2018**

	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
R N Whiskard	7,101	41,285	( 42,972)	5,414

## 10. Related party transactions

The company was under the control of the directors throughout the year. Transactions with Directors: At the balance sheet date an amount of £14,254 (2018 - £12,954) was due to the company by R & P Whiskard by way of a loan.

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.