

COMPANY REGISTRATION NUMBER: 08487697

Four Seasons Publicity Limited
Unaudited Financial Statements
30 June 2020

Four Seasons Publicity Limited

Financial Statements

Year ended 30 June 2020

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Four Seasons Publicity Limited

Directors' Report

Year ended 30 June 2020

The directors present their report and the unaudited financial statements of the company for the year ended 30 June 2020 .

Directors

The directors who served the company during the year were as follows:

R N Whiskard

P M Whiskard

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 9 November 2020 and signed on behalf of the board by:

R N Whiskard

P M Whiskard

Director

Director

Four Seasons Publicity Limited

Chartered Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Four Seasons Publicity Limited

Year ended 30 June 2020

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 30 June 2020, which comprise the statement of income and retained earnings, statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

HARPER SHELDON LIMITED Chartered Accountants

Midway House Staverton Technology Park Herrick Way, Staverton Cheltenham, Glos. GL51 6TQ

9 November 2020

Four Seasons Publicity Limited

Statement of Income and Retained Earnings

Year ended 30 June 2020

		2020	2019
	Note	£	£
Turnover		377,220	287,736
Cost of sales		278,355	211,523
		-----	-----
Gross profit		98,865	76,213
Administrative expenses		61,768	66,142
		-----	-----
Operating profit		37,097	10,071
Interest payable and similar expenses		2,201	2,340
		-----	-----
Profit before taxation	5	34,896	7,731
Tax on profit		6,698	1,405
		-----	-----
Profit for the financial year and total comprehensive income		28,198	6,326
		-----	-----
Dividends paid and payable		(50,000)	(41,000)
Retained earnings at the start of the year		24,125	58,799
		-----	-----
Retained earnings at the end of the year		2,323	24,125
		-----	-----

All the activities of the company are from continuing operations.

Four Seasons Publicity Limited

Statement of Financial Position

30 June 2020

		2020	2019
	Note	£	£
Fixed assets			
Intangible assets	6	60,000	80,000
Tangible assets	7	1,217	1,494
		-----	-----
		61,217	81,494
Current assets			
Debtors	8	34,389	39,489
Creditors: amounts falling due within one year	9	93,281	96,856
		-----	-----
Net current liabilities		58,892	57,367
		-----	-----
Total assets less current liabilities		2,325	24,127
		-----	-----
Net assets		2,325	24,127
		-----	-----
Capital and reserves			
Called up share capital		2	2
Profit and loss account		2,323	24,125
		-----	-----
Shareholders funds		2,325	24,127
		-----	-----

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 30 June 2020 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 were approved by the board of directors and authorised for issue on 9 November 2020 , and are signed on behalf of the board by:

R N Whiskard

Director

P M Whiskard

Director

Company registration number: 08487697

Four Seasons Publicity Limited

Notes to the Financial Statements

Year ended 30 June 2020

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 (2019: 3).

5. Profit before taxation

Profit before taxation is stated after charging:

	2020	2019
	£	£
Amortisation of intangible assets	20,000	20,000
Depreciation of tangible assets	574	387
	-----	-----

6. Intangible assets

	Goodwill
	£
Cost	
At 1 July 2019 and 30 June 2020	200,000

Amortisation	
At 1 July 2019	120,000
Charge for the year	20,000

At 30 June 2020	140,000

Carrying amount	
At 30 June 2020	60,000

At 30 June 2019	80,000

7. Tangible assets

	Furniture & Fittings £	Office Equipment £	Total £
Cost			
At 1 July 2019	540	4,198	4,738
Additions	343	—	343
Disposals	(145)	—	(145)
	----	-----	-----
At 30 June 2020	738	4,198	4,936
	----	-----	-----
Depreciation			
At 1 July 2019	314	2,930	3,244
Charge for the year	67	507	574
Disposals	(99)	—	(99)
	----	-----	-----
At 30 June 2020	282	3,437	3,719
	----	-----	-----
Carrying amount			
At 30 June 2020	456	761	1,217
	----	-----	-----
At 30 June 2019	226	1,268	1,494
	----	-----	-----

8. Debtors

	2020	2019
	£	£
Trade debtors	14,831	24,523
Amounts owed by group undertakings and undertakings in which the company has a participating interest	19,323	14,254
Other debtors	235	712
	-----	-----
	34,389	39,489
	-----	-----

9. Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	52,091	60,377
Trade creditors	27,366	25,669

Corporation tax	6,837	4,559
Social security and other taxes	2,983	2,853
Other creditors	4,004	3,398
	<u>93,281</u>	<u>96,856</u>

10. Directors' advances, credits and guarantees

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

2020				
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
R N Whiskard	(806)	69,331	(70,000)	(1,475)
	-----	-----	-----	-----
2019				
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
R N Whiskard	5,414	54,780	(61,000)	(806)
	-----	-----	-----	-----

11. 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 £19,323 (2019 - £14,254) 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.