

Company Registration No. 09172092 (England and Wales)

**TALISTAR LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**  
**PAGES FOR FILING WITH REGISTRAR**

# TALISTAR LTD

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# TALISTAR LTD

## STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
<b>Non-current assets</b>					
Property, plant and equipment	3		492		913
Investments	4		130,519		-
			<u>131,011</u>		<u>913</u>
<b>Current assets</b>					
Trade and other receivables	5	79,967		167,791	
Cash and cash equivalents		9,234		12,870	
		<u>89,201</u>		<u>180,661</u>	
<b>Current liabilities</b>	6	(25,409)		(11,466)	
		<u></u>		<u></u>	
<b>Net current assets</b>			63,792		169,195
			<u></u>		<u></u>
<b>Net assets</b>			194,803		170,108
			<u><u></u></u>		<u><u></u></u>
<b>Equity</b>					
Called up share capital	7		151		151
Retained earnings			194,652		169,957
			<u></u>		<u></u>
<b>Total equity</b>			194,803		170,108
			<u><u></u></u>		<u><u></u></u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the board of directors and authorised for issue on 19 July 2021 and are signed on its behalf by:

C Smith  
**Director**

**Company Registration No. 09172092**

# TALISTAR LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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### 1 Accounting policies

#### Company information

Talistar Ltd is a private company limited by shares incorporated in England and Wales. The registered office is First Floor, Thavies Inn House, 3-4 Holborn Circus, London, EC1N 2HA.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

In March 2020 the World Health Organisation declared a global COVID-19 pandemic and restrictions were put in place in the UK to contain the spread of this disease. Whilst the company has had to make some operational changes as a result of this, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Revenue

Revenue is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

#### 1.4 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on a straight line basis at the following rates:

Fixtures, fittings & equipment	25%
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to the statement of income.

#### 1.5 Non-current investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in the income statement.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

# TALISTAR LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 1 Accounting policies

(Continued)

##### 1.6 Impairment of non-current assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

##### 1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks.

##### 1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### 1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

# TALISTAR LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

### 1 Accounting policies

(Continued)

#### 1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### *Current tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### *Deferred tax*

Deferred tax liabilities are generally recognised for all timing differences and 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.

#### 1.11 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	3	3
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# TALISTAR LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

### 3 Property, plant and equipment

	Plant and machinery etc
	£
<b>Cost</b>	
At 1 January 2018	2,106
At 31 December 2020	2,106
<b>Depreciation and impairment</b>	
At 1 January 2020 and 31 December 2020	1,193
Depreciation charged in the year	421
At 31 December 2020	1,614
<b>Carrying amount</b>	
At 31 December 2020	492
At 31 December 2019	913

### 4 Fixed asset investments

	2020	2019
	£	£
Shares in group undertakings and participating interests	130,519	-

#### Movements in non-current investments

	Shares in subsidiaries
	£
<b>Cost or valuation</b>	
At 1 January 2020	-
Additions	130,519
At 31 December 2020	130,519
<b>Carrying amount</b>	
At 31 December 2020	130,519
At 31 December 2019	-

# TALISTAR LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

### 5 Trade and other receivables

	2020	2019
	£	£
Amounts falling due within one year:		
Trade receivables	79,816	93,501
Corporation tax recoverable	-	2,723
Amounts owed by group undertakings	-	70,068
Other receivables	151	1,499
	<u>79,967</u>	<u>167,791</u>

### 6 Current liabilities

	2020	2019
	£	£
Trade payables	6,963	194
Corporation tax	5,980	-
Other taxation and social security	9,295	7,400
Other payables	3,171	3,872
	<u>25,409</u>	<u>11,466</u>

### 7 Called up share capital

	2020	2019	2020	2019
	Number	Number	£	£
Ordinary share capital Issued and not fully paid				
Ordinary shares of 0.1p each	<u>150,715</u>	<u>150,715</u>	<u>151</u>	<u>151</u>

### 8 Related party transactions

During the course of the year Talistar Ltd was recharged management expenses totalling £nil (2019 - £30,000) from At Your Service Event Staffing Ltd. The companies are related by virtue of being under common control.



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