

The Tomorrow Fair Limited

Annual Report and Unaudited Financial Statements

31 March 2018

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The Tomorrow Fair Limited

Financial Statements

for the year ended 31 March 2018

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The Tomorrow Fair Limited

Directors' Report

for the year ended 31 March 2018

The directors present their report and the unaudited financial statements of The Tomorrow Fair Limited ("the company") for the year ended 31 March 2018.

Directors

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

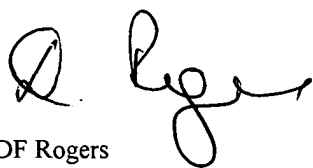
JL Beckwith
DF Rogers

Principal activities

The principal activity of the company during the period was to conduct a trade and retail event.

Small company provisions

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

A handwritten signature in black ink, appearing to read 'DF Rogers', is positioned above the printed name and title.

DF Rogers
Director

Registered office:
124 Sloane Street
London
UK
SW1X 9BW

The Tomorrow Fair Limited
Statement of Comprehensive Income
for the year ended 31 March 2018

		Year to 31 Mar 18	Period from 17 Sep 16 to 31 Mar 17
	Note	£	£
Turnover	5	–	810
Cost of sales		(1,375)	(253,043)
Gross loss		(1,375)	(252,233)
Administrative expenses		812	(2,463)
Operating loss		(563)	(254,696)
Loss on ordinary activities before taxation		(563)	(254,696)
Tax on loss on ordinary activities		–	–
Loss for the financial year and total comprehensive income		(563)	(254,696)

All the activities of the company are from continuing operations.

The notes on pages 5 to 7 form part of these financial statements.

The Tomorrow Fair Limited

Statement of Financial Position

as at 31 March 2018

	Note	2018 £	2017 £
Current assets			
Debtors	6	—	32,763
Cash at bank and in hand		32,324	—
		<u>32,324</u>	<u>32,763</u>
Creditors: Amounts falling due within one year	7	—	(19,499)
Net current assets		<u>32,324</u>	<u>13,264</u>
Total assets less current liabilities		<u>32,324</u>	<u>13,264</u>
Creditors: Amounts falling due after more than one year	8	(287,483)	(267,860)
Net liabilities		<u>(255,159)</u>	<u>(254,596)</u>
Capital and reserves			
Called up share capital	10	100	100
Profit and loss account	11	(255,259)	(254,696)
Shareholders deficit		<u>(255,159)</u>	<u>(254,596)</u>

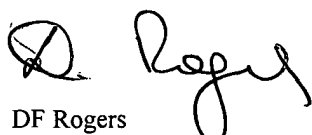
For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders 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 have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of directors and authorised for issue on 24/09/18 and are signed on behalf of the board by:


DF Rogers
Director

Company registration number: 10381171

The notes on pages 5 to 7 form part of these financial statements.

The Tomorrow Fair Limited

Statement of Changes in Equity

for the year ended 31 March 2018

	Called up share capital £	Profit and loss account £	Total £
At 17 September 2016	–	–	–
Loss for the year		(254,696)	(254,696)
Total comprehensive income for the year	–	(254,696)	(254,696)
Issue of shares	100	–	100
Total investments by and distributions to owners	100	–	100
At 31 March 2017	100	(254,696)	(254,596)
Loss for the year		(563)	(563)
Total comprehensive income for the year	–	(563)	(563)
At 31 March 2018	100	(255,259)	(255,159)

The notes on pages 5 to 7 form part of these financial statements.

The Tomorrow Fair Limited

Notes to the Financial Statements

for the year ended 31 March 2018

1. Statement of compliance

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

2. General information

The Tomorrow Fair Limited is a company incorporated in England and Wales. The address and registered office is 124 Sloane Street, London, SW1X 9BW. The nature of the company's operations are set out in the Directors' Report on page 1.

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.

Disclosure exemptions

The company has taken advantage of the following exemptions available under FRS 102:

- The exemption from preparing a Statement of Cash Flow
- The exemption from disclosing key management personnel compensation

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.

Financial instruments

Financial assets and financial liabilities are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instruments.

Trade and other debtors and creditors are classified as basic instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the company will not be able to collect all accounts due.

Financial liabilities and equity instruments issued by the company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recorded at the proceeds received, net of direct issued costs.

The Tomorrow Fair Limited

Notes to the Financial Statements *(continued)*

for the year ended 31 March 2018

4. Key sources of estimation uncertainty and judgements

The preparation of the financial statements in conformity with the generally accepted practices requires management to make estimates and judgements that effect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenue and expenses during the period.

5. Turnover

Turnover arises from:

	Year to 31 Mar 18 £	Period from 17 Sep 16 to 31 Mar 17 £
Sale of goods	—	810

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

6. Debtors

	2018 £	2017 £
Other debtors	—	32,763

7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	—	19,499

8. Creditors: Amounts falling due after more than one year

	2018 £	2017 £
John Beckwith- Shareholder	287,483	267,860

9. Financial instruments

Financial assets measured at amortised cost comprise cash and cash equivalents.

10. Called up share capital

Authorised share capital

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

The Tomorrow Fair Limited

Notes to the Financial Statements *(continued)*

for the year ended 31 March 2018

10. Called up share capital *(continued)*

Issued, called up and fully paid

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

11. Reserves

Profit and loss account - This reserve records retained earnings and accumulated losses, less amounts distributed to shareholders.

12. Related party transactions

Included within other creditors is an amount of £267,860 due to JL Beckwith, director and sole shareholder. There are no terms with respect to interest or repayment of this balance.