

Type A Agency Ltd

Unaudited Filleted Financial Statements
for the Year Ended 31 July 2023

Type A Agency Ltd

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Type A Agency Ltd

Company Information

Director	Ross Tavendale
Registered office	20-22 Wenlock Road London N1 7GU
Accountants	Sapphire8 Limited Chartered Certified Accountants Mercury Hub 2 Linden Road Clevedon BS21 7SN

Type A Agency Ltd
(Registration number: 10761017)
Balance Sheet as at 31 July 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	4	4,527	6,540
Tangible assets	5	31,206	43,113
		<u>35,733</u>	<u>49,653</u>
Current assets			
Debtors	6	60,693	77,865
Cash at bank and in hand		222,260	264,322
		282,953	342,187
Creditors: Amounts falling due within one year	7	(50,068)	(93,762)
Net current assets		<u>232,885</u>	<u>248,425</u>
Net assets		<u>268,618</u>	<u>298,078</u>
Capital and reserves			
Called up share capital	8	1	1
Retained earnings		268,617	298,077
Shareholders' funds		<u>268,618</u>	<u>298,078</u>

For the financial year ending 31 July 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Type A Agency Ltd
(Registration number: 10761017)
Balance Sheet as at 31 July 2023

Approved and authorised by the director on 5 March 2024

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Ross Tavendale
Director

Type A Agency Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023

1 General information

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

The address of its registered office is:

20-22 Wenlock Road

London

NI 7GU

United Kingdom

These financial statements were authorised for issue by the director on 5 March 2024.

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

Revenue recognition

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

The company recognises revenue when: The amount of revenue can be reliably measured and 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.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into sterling at the rates prevailing on the reporting period date.

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Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023

Tax

The tax expense for the period comprises current tax.

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.

Tangible assets

Tangible assets are stated in the balance sheet 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 over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office Equipment	33.3% straight line
Fixtures & Fittings	25% reducing balance

Intangible assets

Intangible assets are stated in the balance sheet at cost less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Website	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 services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. 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.

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Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023

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.

Share capital

Ordinary shares are classified as equity.

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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 6 (2022 - 10).

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Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023

4 Intangible assets

	Other intangible assets £	Total £
Cost		
At 1 August 2022	8,050	8,050
At 31 July 2023	8,050	8,050
Amortisation		
At 1 August 2022	1,510	1,510
Amortisation charge	2,013	2,013
At 31 July 2023	3,523	3,523
Carrying amount		
At 31 July 2023	4,527	4,527
At 31 July 2022	6,540	6,540

The intangible asset held relates to the development cost of the company's website

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Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023

5 Tangible assets

	Fixtures and fittings £	Office equipment £	Total £
Cost			
At 1 August 2022	21,812	66,637	88,449
Additions	-	24,556	24,556
Disposals	(18,845)	(28,937)	(47,782)
	<hr/>	<hr/>	<hr/>
At 31 July 2023	2,967	62,256	65,223
Depreciation			
At 1 August 2022	9,204	36,132	45,336
Charge for the year	3,152	16,370	19,522
Eliminated on disposal	(11,075)	(19,766)	(30,841)
	<hr/>	<hr/>	<hr/>
At 31 July 2023	1,281	32,736	34,017
Carrying amount			
At 31 July 2023	<hr/> 1,686 <hr/>	<hr/> 29,520 <hr/>	<hr/> 31,206 <hr/>
At 31 July 2022	<hr/> 12,608 <hr/>	<hr/> 30,505 <hr/>	<hr/> 43,113 <hr/>

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Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023

6 Debtors

Current	Note	2023 £	2022 £
Trade debtors		56,188	73,292
Amounts owed by related parties	<u>10</u>	4,385	4,422
Prepayments		120	151
		<u>60,693</u>	<u>77,865</u>

7 Creditors

Creditors: amounts falling due within one year

	2023 £	2022 £
Due within one year		
Trade creditors	2,376	13,849
Taxation and social security	46,235	77,243
Accruals and deferred income	674	675
Other creditors	783	1,995
	<u>50,068</u>	<u>93,762</u>

8 Share capital

Allotted, called up and fully paid shares

	2023 No.	£	2022 No.	£
Ordinary shares of £1 each	1	1	1	1
	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

9 Dividends

Interim dividends paid

	2023 £	2022 £
Interim dividend of £98,470.00 (2022 - £139,400.00) per each Ordinary shares	98,470	139,400
	<u>98,470</u>	<u>139,400</u>

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Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023

10 Related party transactions

The company is a 100% owned subsidiary of Fishing Boat Proceeds Ltd.

At the Balance Sheet date the company was owed £4,385 by Fishing Boat Proceeds Ltd.

During the year the company paid a dividend of £98,470 to Fishing Boat Proceeds Ltd.

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.