

REGISTERED NUMBER: 07856704 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2020

for

STEVE SWINGLER CREATIVE LIMITED

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for the year ended 31 March 2020**

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STEVE SWINGLER CREATIVE LIMITED

**Company Information
for the year ended 31 March 2020**

DIRECTOR: S Swingler

REGISTERED OFFICE: Preston Park House
South Road
Brighton
East Sussex
BN1 6SB

REGISTERED NUMBER: 07856704 (England and Wales)

STEVE SWINGLER CREATIVE LIMITED (REGISTERED NUMBER: 07856704)

**Balance Sheet
31 March 2020**

	Notes	2020 £	2019 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	<u>479</u>	<u>203</u>
		<u>479</u>	<u>203</u>
CURRENT ASSETS			
Debtors	6	175	1,416
Cash at bank		<u>8,669</u>	<u>5,698</u>
		<u>8,844</u>	<u>7,114</u>
CREDITORS			
Amounts falling due within one year	7	<u>(7,802)</u>	<u>(7,203)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>1,042</u>	<u>(89)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,521	114
PROVISIONS FOR LIABILITIES	8	<u>(91)</u>	<u>(35)</u>
NET ASSETS		<u><u>1,430</u></u>	<u><u>79</u></u>
CAPITAL AND RESERVES			
Called up share capital	9	1	1
Retained earnings		<u>1,429</u>	<u>78</u>
SHAREHOLDERS' FUNDS		<u><u>1,430</u></u>	<u><u>79</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
31 March 2020

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 8 September 2020 and were signed by:

S Swinger - Director

**Notes to the Financial Statements
for the year ended 31 March 2020**

1. STATUTORY INFORMATION

Steve Swingler Creative Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements and estimates and these estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The items in the financial statements where these judgements and estimates have been made include the useful economic life of tangible fixed assets, the amortisation and depreciation of these assets, provisions, recoverability of debtors.

Turnover

Turnover represents the fair value of consideration received or receivable, excluding discounts, rebates, VAT and other sales taxes.

Revenue is recognised as contract activity progresses. Revenue not billed is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- straight line over 3 years

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of an asset, the Company estimates the recoverable amount of the cash-generating to which the asset belongs.

Notes to the Financial Statements - continued
for the year ended 31 March 2020

2. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Going concern

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Financial instruments

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 entity after deducting all of its financial liabilities.

Impairment policy

At each balance sheet date, the company reviews the carrying amount of its assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of an asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2019 - 1) .

Notes to the Financial Statements - continued
for the year ended 31 March 2020

4. INTANGIBLE FIXED ASSETS

Goodwill
£**COST**At 1 April 2019
and 31 March 202010,000**AMORTISATION**At 1 April 2019
and 31 March 202010,000**NET BOOK VALUE**

At 31 March 2020

-

At 31 March 2019

-

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2019	131	383	2,611	3,125
Additions	-	-	490	490
At 31 March 2020	<u>131</u>	<u>383</u>	<u>3,101</u>	<u>3,615</u>
DEPRECIATION				
At 1 April 2019	108	203	2,611	2,922
Charge for year	6	45	163	214
At 31 March 2020	<u>114</u>	<u>248</u>	<u>2,774</u>	<u>3,136</u>
NET BOOK VALUE				
At 31 March 2020	<u>17</u>	<u>135</u>	<u>327</u>	<u>479</u>
At 31 March 2019	<u>23</u>	<u>180</u>	<u>-</u>	<u>203</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	-	180
Other debtors	175	1,236
	<u>175</u>	<u>1,416</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2020

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Taxation and social security	6,441	6,393
Other creditors	<u>1,361</u>	<u>810</u>
	<u>7,802</u>	<u>7,203</u>

8. **PROVISIONS FOR LIABILITIES**

	2020	2019
	£	£
Deferred tax	<u>91</u>	<u>35</u>

Deferred tax
£
Balance at 1 April 2019
Accelerated capital allowances
Balance at 31 March 2020
<u>91</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2020	2019
Number:	Class:	Nominal value:	£	£
1	Ordinary	£1.00	<u>1</u>	<u>1</u>

10. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2020 and 31 March 2019:

	2020	2019
	£	£
S Swingler		
Balance outstanding at start of year	1,061	5,537
Amounts advanced	32,296	13,503
Amounts repaid	(33,357)	(17,979)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>1,061</u>

Director's loan is interest free and repayable on demand.

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.