

Company registration number 08015221 (England and Wales)

STRADA CREATIVE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
PAGES FOR FILING WITH REGISTRAR

STRADA CREATIVE LIMITED

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STRADA CREATIVE LIMITED

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	3		3,604		6,766
Current assets					
Debtors	4	65,839		50,752	
Cash at bank and in hand		69,298		37,553	
		<u>135,137</u>		<u>88,305</u>	
Creditors: amounts falling due within one year	5	<u>(62,042)</u>		<u>(59,920)</u>	
Net current assets			<u>73,095</u>		<u>28,385</u>
Total assets less current liabilities			<u>76,699</u>		<u>35,151</u>
Provisions for liabilities			<u>(301)</u>		<u>(837)</u>
Net assets			<u><u>76,398</u></u>		<u><u>34,314</u></u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			<u>76,298</u>		<u>34,214</u>
Total equity			<u><u>76,398</u></u>		<u><u>34,314</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2022 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.

STRADA CREATIVE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2022

The financial statements were approved by the board of directors and authorised for issue on 30 December 2022 and are signed on its behalf by:

Mr SD Cook
Director

Mrs EA Jessett
Director

Mr MD Jessett
Director

Company Registration No. 08015221

STRADA CREATIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Company information

Strada Creative Limited is a private company limited by shares incorporated in England and Wales. The registered office is Lower Arches, Elkington Lodge, Welford, Northamptonshire, NN6 6HE.

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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover 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.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 Tangible fixed assets

Tangible fixed assets 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 or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	20% on cost
Plant and equipment	25% on reducing balance
Fixtures and fittings	25% on reducing balance
Computers	33% on cost

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 profit or loss.

STRADA CREATIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.4 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 profit and loss account 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.5 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2 Employees

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

	2022 Number	2021 Number
Total	4	5

STRADA CREATIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3 Tangible fixed assets

	Leasehold improvements £	Plant and equipment £	Fixtures and fittings £	Computers £	Total £
Cost					
At 1 April 2021	2,359	-	3,553	31,115	37,027
Additions	-	721	175	-	896
	<u>2,359</u>	<u>721</u>	<u>3,728</u>	<u>31,115</u>	<u>37,923</u>
At 31 March 2022	2,359	721	3,728	31,115	37,923
Depreciation and impairment					
At 1 April 2021	-	-	2,694	27,567	30,261
Depreciation charged in the year	472	180	259	3,147	4,058
	<u>472</u>	<u>180</u>	<u>2,953</u>	<u>30,714</u>	<u>34,319</u>
At 31 March 2022	472	180	2,953	30,714	34,319
Carrying amount					
At 31 March 2022	<u>1,887</u>	<u>541</u>	<u>775</u>	<u>401</u>	<u>3,604</u>
At 31 March 2021	<u>2,359</u>	<u>-</u>	<u>859</u>	<u>3,548</u>	<u>6,766</u>

4 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	58,739	40,109
Other debtors	7,100	10,643
	<u>65,839</u>	<u>50,752</u>

5 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	6,658	5,353
Corporation tax	15,874	7,439
Other taxation and social security	22,406	30,854
Other creditors	17,104	16,274
	<u>62,042</u>	<u>59,920</u>

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.