

Company Registration No. 09305707 (England and Wales)

THE HEADSHOT GUY (UK) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
PAGES FOR FILING WITH REGISTRAR

THE HEADSHOT GUY (UK) LIMITED

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THE HEADSHOT GUY (UK) LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Intangible assets	3		1		1
Tangible assets	4		5,922		2,959
			<u>5,923</u>		<u>2,960</u>
Current assets					
Debtors - deferred tax		8,939		-	
Debtors - other	5	21,221		7,458	
Cash at bank and in hand		3,031		419	
		<u>33,191</u>		<u>7,877</u>	
Creditors: amounts falling due within one year	6	<u>(26,010)</u>		<u>(23,939)</u>	
Net current assets/(liabilities)			<u>7,181</u>		<u>(16,062)</u>
Total assets less current liabilities			<u>13,104</u>		<u>(13,102)</u>
Creditors: amounts falling due after more than one year	7		<u>(40,443)</u>		<u>(45,955)</u>
Net liabilities			<u><u>(27,339)</u></u>		<u><u>(59,057)</u></u>
Capital and reserves					
Called up share capital			108		108
Share premium account			79,892		79,892
Profit and loss reserves			<u>(107,339)</u>		<u>(139,057)</u>
Total equity			<u><u>(27,339)</u></u>		<u><u>(59,057)</u></u>

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

For the financial year ended 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his 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 HEADSHOT GUY (UK) LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2019

The financial statements were approved by the board of directors and authorised for issue on 28 June 2020 and are signed on its behalf by:

Mr J A Cassidy
Director

Company Registration No. 09305707

THE HEADSHOT GUY (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

Company information

The Headshot Guy (UK) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Ground Floor, Belmont Place, Belmont Road, MAIDENHEAD, SL6 6TB.

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

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

1.3 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.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion can be estimated reliably.

1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation.

Amortisation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Intellectual property	Not depreciated
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1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost net of depreciation.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% on cost
Computers	25% 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.

THE HEADSHOT GUY (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

(Continued)

1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash held at banks.

1.7 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 balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs.

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 creditors, bank loans, and loans from connected companies, are recognised at transaction price including transactions costs.

Trade creditors 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.

1.8 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.

1.9 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 assets are recognised to the extent that it is probable that they will be recovered against future taxable profits.

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.

THE HEADSHOT GUY (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

(Continued)

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

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

	2019 Number	2018 Number
Total	4	3
	<u> </u>	<u> </u>

3 Intangible fixed assets

	Other £
Cost	
At 1 January 2019 and 31 December 2019	1
	<u> </u>
Amortisation and impairment	
At 1 January 2019 and 31 December 2019	-
	<u> </u>
Carrying amount	
At 31 December 2019	1
	<u> </u>
At 31 December 2018	1
	<u> </u>

THE HEADSHOT GUY (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 January 2019	4,964
Additions	5,868
Disposals	(1,148)
	<hr/>
At 31 December 2019	9,684
	<hr/>
Depreciation and impairment	
At 1 January 2019	2,005
Depreciation charged in the year	2,365
Eliminated in respect of disposals	(608)
	<hr/>
At 31 December 2019	3,762
	<hr/>
Carrying amount	
At 31 December 2019	5,922
	<hr/>
At 31 December 2018	2,959
	<hr/>

5 Debtors

	2019	2018
	£	£
Amounts falling due within one year:		
Trade debtors	21,221	7,458
	<hr/>	<hr/>
	2019	2018
	£	£
Amounts falling due after more than one year:		
Deferred tax asset	8,939	-
	<hr/>	<hr/>
Total debtors	30,160	7,458
	<hr/>	<hr/>

THE HEADSHOT GUY (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

6 Creditors: amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	3,600	2,787
Trade creditors	11,795	7,452
Taxation and social security	8,645	10,397
Other creditors	1,970	3,303
	<u>26,010</u>	<u>23,939</u>

7 Creditors: amounts falling due after more than one year

	2019 £	2018 £
Bank loans and overdrafts	3,675	10,875
Other creditors	36,768	35,080
	<u>40,443</u>	<u>45,955</u>

8 Directors' transactions

Notwithstanding the fact that there are no formal repayment terms, included in creditors : amounts falling due after more than one year is the £36,768 (2018 - £35,080) balance on the director's current account. The balance is interest free.

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.