

Company Registration No. 09305707 (England and Wales)

THE HEADSHOT GUY (UK) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
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 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Intangible assets	3		1		1
Tangible assets	4		5,634		3,540
			<u>5,635</u>		<u>3,541</u>
Current assets					
Debtors	5	42,910		4,353	
Cash at bank and in hand		26,760		46,644	
		<u>69,670</u>		<u>50,997</u>	
Creditors: amounts falling due within one year	6	(28,003)		(13,043)	
		<u></u>		<u></u>	
Net current assets			41,667		37,954
Total assets less current liabilities			<u>47,302</u>		<u>41,495</u>
Creditors: amounts falling due after more than one year	7	(39,690)		(83,341)	
		<u></u>		<u></u>	
Net assets/(liabilities)			<u>7,612</u>		<u>(41,846)</u>
Capital and reserves					
Called up share capital			108		108
Share premium account			79,892		79,892
Profit and loss reserves			(72,388)		(121,846)
			<u>7,612</u>		<u>(41,846)</u>
Total equity			<u>7,612</u>		<u>(41,846)</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 2021 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 2021

The financial statements were approved and signed by the director and authorised for issue on 31 May 2022

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 2021

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 c/o Craufurd Hale Group, Ground Floor, Arena Court, Crown Lane, MAIDENHEAD, SL6 8QZ.

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 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.

1.3 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	10 years straight line
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1.4 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:

Computers	25% on cost
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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.

1.5 Cash at bank and in hand

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

THE HEADSHOT GUY (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.6 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.

1.7 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.

1.8 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.

1.9 Employee benefits

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

1.10 Retirement benefits

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

1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

THE HEADSHOT GUY (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

2 Employees

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

	2021 Number	2020 Number
Total	2	2

3 Intangible fixed assets

	Other £
Cost	
At 1 January 2021 and 31 December 2021	1
Amortisation and impairment	
At 1 January 2021 and 31 December 2021	-
Carrying amount	
At 31 December 2021	1
At 31 December 2020	1

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 January 2021	8,065
Additions	5,387
At 31 December 2021	13,452
Depreciation and impairment	
At 1 January 2021	4,525
Depreciation charged in the year	3,293
At 31 December 2021	7,818
Carrying amount	
At 31 December 2021	5,634
At 31 December 2020	3,540

THE HEADSHOT GUY (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

5 Debtors	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	42,204	4,353
Other debtors	706	-
	<hr/>	<hr/>
	42,910	4,353
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THE HEADSHOT GUY (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

5 Debtors (Continued)

6 Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans	9,527	3,675
Taxation and social security	14,720	6,180
Other creditors	3,756	3,188
	<u>28,003</u>	<u>13,043</u>

7 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	39,690	50,000
Other creditors	-	33,341
	<u>39,690</u>	<u>83,341</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 £0 (2020 - £36,768) balance on the director's current account. The balance is interest free.

Included in other debtors is the £706 (2020 - £0) balance on the director's current account.

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.