

The Office of David Cameron Limited

Financial Statements
for the Year Ended 30 April 2019

The Office of David Cameron Limited

Contents

Balance Sheet	<u>1</u> to <u>2</u>
Notes to the Financial Statements	<u>3</u> to <u>7</u>

The Office of David Cameron Limited

(Registration number: 10421190) Balance Sheet as at 30 April 2019

	Note	30 April 2019 £	30 April 2018 £
Fixed assets			
Tangible assets	<u>4</u>	3,924	6,350
Investment property	<u>5</u>	128,190	-
Other financial assets	<u>6</u>	165,742	119,395
		<u>297,856</u>	<u>125,745</u>
Current assets			
Debtors	<u>7</u>	220,319	239,395
Cash at bank and in hand		538,075	627,227
		758,394	866,622
Creditors: Amounts falling due within one year	<u>8</u>	(174,549)	(209,580)
Net current assets		<u>583,845</u>	<u>657,042</u>
Total assets less current liabilities		881,701	782,787
Provisions for liabilities		(7,880)	(1,207)
Net assets		<u>873,821</u>	<u>781,580</u>
Capital and reserves			
Called up share capital	<u>9</u>	100	100
Other reserves		37,553	(8,794)
Profit and loss account		836,168	790,274
Total equity		<u>873,821</u>	<u>781,580</u>

For the financial year ending 30 April 2019 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.

The notes on pages 3 to 7 form an integral part of these financial statements.

The Office of David Cameron Limited

**(Registration number: 10421190)
Balance Sheet as at 30 April 2019**

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 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 31 January 2020

Mr LJ Mann
Director

The notes on pages 3 to 7 form an integral part of these financial statements.

Page 2

The Office of David Cameron Limited

Notes to the Financial Statements for the Year Ended 30 April 2019

1 General information

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

The address of its registered office is:

The Poplars
Bridge Street
Brigg
North Lincolnshire
DN20 8NQ

The principal place of business is:

P O Box 73981
LONDON
SW1P 9PN

The functional and presentational currency of the company is £ sterling.

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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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.

The company recognises revenue when:

The amount of revenue can be reliably measured;

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.

The Office of David Cameron Limited

Notes to the Financial Statements for the Year Ended 30 April 2019

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position 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% Straight line

Investment property

Investment property is included at fair value. Gains are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

Investments

Investments are measured at fair value through profit or loss if the shares are publicly traded or their fair value can otherwise be measured reliably.

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. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. 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.

The Office of David Cameron Limited

Notes to the Financial Statements for the Year Ended 30 April 2019

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 using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

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. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

The company only enters into basic financial instrument transactions that result in recognition of financial assets and liabilities like trade and other debtors and creditors.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year was 7 (2018 - 5).

The Office of David Cameron Limited

Notes to the Financial Statements for the Year Ended 30 April 2019

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 May 2018	11,675	11,675
Additions	1,759	1,759
At 30 April 2019	13,434	13,434
Depreciation		
At 1 May 2018	5,325	5,325
Charge for the year	4,185	4,185
At 30 April 2019	9,510	9,510
Carrying amount		
At 30 April 2019	3,924	3,924
At 30 April 2018	6,350	6,350

5 Investment properties

	2019 £
Additions	128,190

As the investment property was purchased in April 2019 no adjustment to fair value was deemed necessary.

6 Other financial assets (current and non-current)

	Other Investments £	Total £
Non-current financial assets		
Cost or valuation		
At 1 May 2018	119,395	119,395
Additions	355,853	355,853
Fair value adjustments	46,347	46,347
Disposals	(355,853)	(355,853)
At 30 April 2019	165,742	165,742
Carrying amount		
At 30 April 2019	165,742	165,742

The Office of David Cameron Limited

Notes to the Financial Statements for the Year Ended 30 April 2019

7 Debtors

	30 April 2019 £	30 April 2018 £
Trade debtors	214,755	233,414
Other debtors	5,564	5,981
	<u>220,319</u>	<u>239,395</u>

8 Creditors: amounts falling due within one year

	30 April 2019 £	30 April 2018 £
Due within one year		
Trade creditors	-	2,125
Taxation and social security	155,792	191,272
Other creditors	18,757	16,183
	<u>174,549</u>	<u>209,580</u>

9 Share capital

Allotted, called up and fully paid shares

	30 April 2019		30 April 2018	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

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.