

The Office of David Cameron Limited

Financial Statements

for the Period from 1 November 2016 to 30 April 2018

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 2018

| | Note | 30 April 2018 £ | 31 October 2016 £ |
|---|----------|-----------------------|-------------------------|
| Fixed assets | | | |
| Tangible assets | <u>4</u> | 6,350 | - |
| Other financial assets | <u>5</u> | 119,395 | - |
| | | <u>125,745</u> | <u>-</u> |
| Current assets | | | |
| Debtors | <u>6</u> | 239,395 | 100 |
| Cash at bank and in hand | | <u>627,227</u> | <u>-</u> |
| | | 866,622 | 100 |
| Creditors: Amounts falling due within one year | <u>7</u> | (209,580) | - |
| Net current assets | | <u>657,042</u> | <u>100</u> |
| Total assets less current liabilities | | 782,787 | 100 |
| Provisions for liabilities | | <u>(1,207)</u> | <u>-</u> |
| Net assets | | <u>781,580</u> | <u>100</u> |
| Capital and reserves | | | |
| Called up share capital | <u>8</u> | 100 | 100 |
| Other reserves | | (8,794) | - |
| Profit and loss account | | <u>790,274</u> | <u>-</u> |
| Total equity | | <u>781,580</u> | <u>100</u> |

For the financial period ending 30 April 2018 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 period 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 2018

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 28 January 2019

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 Period from 1 November 2016 to 30 April 2018

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 Period from 1 November 2016 to 30 April 2018

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 |

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 Period from 1 November 2016 to 30 April 2018

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 period, was 5 (2016 - 0).

The Office of David Cameron Limited

Notes to the Financial Statements for the Period from 1 November 2016 to 30 April 2018

4 Tangible assets

| | Furniture, fittings and equipment £ | Total £ |
|--------------------------|--|------------|
| Cost or valuation | | |
| Additions | 11,675 | 11,675 |
| At 30 April 2018 | 11,675 | 11,675 |
| Depreciation | | |
| Charge for the period | 5,325 | 5,325 |
| At 30 April 2018 | 5,325 | 5,325 |
| Carrying amount | | |
| At 30 April 2018 | 6,350 | 6,350 |

5 Other financial assets (current and non-current)

| | Other Investments £ | Total £ |
|-------------------------------------|---------------------------|------------|
| Non-current financial assets | | |
| Cost or valuation | | |
| Additions | 128,189 | 128,189 |
| Fair value adjustments | (8,794) | (8,794) |
| At 30 April 2018 | 119,395 | 119,395 |
| Carrying amount | | |
| At 30 April 2018 | 119,395 | 119,395 |

6 Debtors

| | 30 April 2018 £ | 31 October 2016 £ |
|---------------|-----------------------|-------------------------|
| Trade debtors | 233,414 | - |
| Other debtors | 5,981 | 100 |
| | 239,395 | 100 |

The Office of David Cameron Limited

Notes to the Financial Statements for the Period from 1 November 2016 to 30 April 2018

7 Creditors: amounts falling due within one year

| | 30 April 2018 £ | 31 October 2016 £ |
|------------------------------|-----------------------|-------------------------|
| Due within one year | | |
| Trade creditors | 2,125 | - |
| Taxation and social security | 191,272 | - |
| Other creditors | 16,183 | - |
| | <u>209,580</u> | <u>-</u> |

8 Share capital

Allotted, called up and fully paid shares

| | 30 April 2018 | | 31 October 2016 | |
|----------------------------|------------------|-----|--------------------|-----|
| | 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.