

Company registration number 10803020 (England and Wales)

**ADI PROMOTIONS LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2022**

**PAGES FOR FILING WITH REGISTRAR**

**AD1 PROMOTIONS LIMITED**

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**AD1 PROMOTIONS LIMITED****BALANCE SHEET  
AS AT 30 JUNE 2022**

		2022		2021	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		3,394		5,036
<b>Current assets</b>					
Debtors	4	948		5,787	
Cash at bank and in hand		12,537		5,681	
		<u>13,485</u>		<u>11,468</u>	
<b>Creditors: amounts falling due within one year</b>	5	(4,380)		(1,683)	
<b>Net current assets</b>			9,105		9,785
<b>Total assets less current liabilities</b>			<u>12,499</u>		<u>14,821</u>
<b>Provisions for liabilities</b>			(645)		(957)
<b>Net assets</b>			<u>11,854</u>		<u>13,864</u>
<b>Capital and reserves</b>					
Called up share capital	6		13		13
Profit and loss reserves			11,841		13,851
<b>Total equity</b>			<u>11,854</u>		<u>13,864</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 30 June 2022 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 financial statements were approved and signed by the director and authorised for issue on 9 September 2022

Mr A Dell  
Director

Company Registration No. 10803020

## AD1 PROMOTIONS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

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#### **1 Accounting policies**

##### **Company information**

AD1 Promotions Limited is a private company limited by shares incorporated in England and Wales. The registered office is C/O UHY Hacker Young, Lanyon House, Mission Court, Newport, NP20 2DW.

##### **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 as earned when, and to the extent that, the company obtains the right to consideration in exchange for promotional services provided. Turnover represents that value of goods and services provided in the normal course of business excluding VAT.

##### **1.3 Tangible fixed assets**

Tangible fixed assets are measured at cost, 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:

Sports Equipment	33% Reducing balance
Fixtures and fittings	25% Straight line
IT Equipment	25% Straight line

##### **1.4 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.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

##### **1.5 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

**AD1 PROMOTIONS LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 30 JUNE 2022****1 Accounting policies****(Continued)****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.

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.

**2 Employees**

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

	2022 Number	2021 Number
Total	2	2

**3 Tangible fixed assets**

	Sports Equipment £	Fixtures and IT fittings £	Equipment £	Total £
<b>Cost</b>				
At 1 July 2021	2,367	4,972	4,508	11,847
Additions	-	-	877	877
At 30 June 2022	2,367	4,972	5,385	12,724
<b>Depreciation and impairment</b>				
At 1 July 2021	812	2,486	3,513	6,811
Depreciation charged in the year	781	1,243	495	2,519
At 30 June 2022	1,593	3,729	4,008	9,330
<b>Carrying amount</b>				
At 30 June 2022	774	1,243	1,377	3,394
At 30 June 2021	1,555	2,486	995	5,036

AD1 PROMOTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 30 JUNE 2022

4 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	-	3,125
Other debtors	948	2,662
	<u>948</u>	<u>5,787</u>
	<u><u>948</u></u>	<u><u>5,787</u></u>

5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Corporation tax	1,797	723
Other creditors	2,583	960
	<u>4,380</u>	<u>1,683</u>
	<u><u>4,380</u></u>	<u><u>1,683</u></u>

6 Called up share capital

	2022	2021	2022	2021
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
Ordinary of £1 each	10	10	10	10
Ordinary B of £1 each	3	3	3	3
	<u>13</u>	<u>13</u>	<u>13</u>	<u>13</u>
	<u><u>13</u></u>	<u><u>13</u></u>	<u><u>13</u></u>	<u><u>13</u></u>

7 Directors' transactions

Dividends totalling £2,000 (2021 - £2,000) were paid in the year in respect of shares held by the company's director.

Description	% Rate	Opening balance	Amounts advanced	Amounts repaid	Closing balance
		£	£	£	£
Director's Loan	-	2,662	23,566	(25,280)	948
		<u>2,662</u>	<u>23,566</u>	<u>(25,280)</u>	<u>948</u>
		<u><u>2,662</u></u>	<u><u>23,566</u></u>	<u><u>(25,280)</u></u>	<u><u>948</u></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.