

**FINDING UTOPIA LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

Finding Utopia Limited
Unaudited Financial Statements
For The Year Ended 31 March 2018

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Finding Utopia Limited
Balance Sheet
As at 31 March 2018

Registered number: 04724245

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	2		-		10,600
Tangible Assets	3		-		2,510
			-		13,110
CURRENT ASSETS					
Debtors	4	11,565		14,437	
Cash at bank and in hand		6,454		2,381	
		18,019		16,818	
Creditors: Amounts Falling Due Within One Year	5	(5,824)		(8,392)	
NET CURRENT ASSETS (LIABILITIES)			12,195		8,426
TOTAL ASSETS LESS CURRENT LIABILITIES			12,195		21,536
NET ASSETS			12,195		21,536
CAPITAL AND RESERVES					
Called up share capital	6		525		525
Profit and Loss Account			11,670		21,011
SHAREHOLDERS' FUNDS			12,195		21,536

**Finding Utopia Limited
Balance Sheet (continued)
As at 31 March 2018**

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Raymond Garnett

19/11/2018

Mr John Whitehead

The notes on pages 3 to 6 form part of these financial statements.

Finding Utopia Limited
Notes to the Financial Statements
For The Year Ended 31 March 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 20 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% Reducing balance
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Finding Utopia Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

1.5. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Intangible Assets

	Goodwill
	£
Cost	
As at 1 April 2017	26,500
As at 31 March 2018	26,500
Amortisation	
As at 1 April 2017	15,900
Provided during the period	10,600
As at 31 March 2018	26,500
Net Book Value	
As at 31 March 2018	-
As at 1 April 2017	10,600

Finding Utopia Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

3. Tangible Assets

	Fixtures & Fittings
	£
Cost	
As at 1 April 2017	14,635
Disposals	(14,635)
As at 31 March 2018	-
Depreciation	
As at 1 April 2017	12,125
Disposals	(12,125)
As at 31 March 2018	-
Net Book Value	
As at 31 March 2018	-
As at 1 April 2017	2,510

4. Debtors

	2018	2017
	£	£
Due within one year		
Other debtors	11,565	13,916
Directors' loan accounts	-	521
	11,565	14,437

5. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	21	-
Corporation tax	755	213
VAT	-	2,610
Other creditors	278	278
Accruals and deferred income	1,000	1,000
Directors' loan accounts	3,770	4,291
	5,824	8,392

6. Share Capital

	2018	2017
Allotted, Called up and fully paid	525	525

Finding Utopia Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

7. Ultimate Controlling Party

The company's ultimate controlling party is Utopia Group Holdings Limited by virtue of it's ownership of 100% of the issued share capital in the company.

8. General Information

Finding Utopia Limited Registered number 04724245 is a limited by shares company incorporated in England & Wales. The Registered Office is 190 Roberttown Lane, Liversedge, West Yorkshire, WF15 7LF.

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.