

Thefuture.Tv Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 July 2018

Sterling Grove Accountants Limited
Chartered Certified Accountants
Thames House
Bourne End Business Park
Bourne End
Buckinghamshire
SL8 5AS

Thefuture.Tv Limited

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Thefuture.Tv Limited

Company Information

Directors	Mrs I Garland Mr P Garland
Registered office	Thames House Bourne End Business Park Bourne End Buckinghamshire SL8 5AS
Accountants	Sterling Grove Accountants Limited Chartered Certified Accountants Thames House Bourne End Business Park Bourne End Buckinghamshire SL8 5AS

Thefuture.Tv Limited
(Registration number: 05829500)
Balance Sheet as at 31 July 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	399	469
Current assets			
Debtors	<u>5</u>	5,992	3,378
Cash at bank and in hand		542	1,780
		6,534	5,158
Creditors: Amounts falling due within one year	<u>6</u>	(6,483)	(4,387)
Net current assets		51	771
Net assets		450	1,240
Capital and reserves			
Called up share capital		100	100
Profit and loss account		350	1,140
Total equity		450	1,240

For the financial year ending 31 July 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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 Board on 23 April 2019 and signed on its behalf by:

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Mr P Garland
Director

The notes on pages 3 to 6 form an integral part of these financial statements.
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Notes to the Financial Statements for the Year Ended 31 July 2018

1 General information

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

The address of its registered office is:

Thames House
Bourne End Business Park
Bourne End
Buckinghamshire
SL8 5AS
United Kingdom

These financial statements were authorised for issue by the Board on 23 April 2019.

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 sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change 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.

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.

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Notes to the Financial Statements for the Year Ended 31 July 2018

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery etc	15% - 33% Reducing balance

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 merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised at the transaction price 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.

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 at the transaction price.

Share capital

Ordinary shares are classified as equity.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2017 - 2).

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Notes to the Financial Statements for the Year Ended 31 July 2018

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 August 2017	4,328	4,328
At 31 July 2018	4,328	4,328
Depreciation		
At 1 August 2017	3,859	3,859
Charge for the year	70	70
At 31 July 2018	3,929	3,929
Carrying amount		
At 31 July 2018	399	399
At 31 July 2017	469	469

5 Debtors

	Note	2018 £	2017 £
Trade debtors		1,000	3,378
Amounts owed by related parties	7	4,992	-
		5,992	3,378

6 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Amounts owed to related parties	7	-	110
Taxation and social security		1,557	907
Accruals and deferred income		3,236	1,556
Corporation tax		1,690	1,814
		6,483	4,387

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Notes to the Financial Statements for the Year Ended 31 July 2018

7 Related party transactions

Transactions with directors

	Advances to directors £	Repayments by director £	At 31 July 2018 £
2018			
Mr P Garland			
Loan	4,992	-	4,992

Other transactions with directors

Loan is repayable on demand.

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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.