Company registration number 03949607 (England and Wales)

LOCAL DIALOGUE LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

PAGES FOR FILING WITH REGISTRAR

LOCAL DIALOGUE LIMITED

COMPANY INFORMATION

Directors	M Brown R Barker
Company number	03949607
Registered office	5 Technology Park Colindeep Lane Colindale London United Kingdom NW9 6BX
Accountants	Grunberg & Co Limited 5 Technology Park Colindeep Lane Colindale London United Kingdom NW9 6BX

LOCAL DIALOGUE LIMITED

CONTENTS

	Page
Statement of financial position	1 - 2
Notes to the financial statements	3 - 6

LOCAL DIALOGUE LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 JULY 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	**3**		10,541		7,689
Current assets					
Debtors	**4**	199,925		187,868	
Cash at bank and in hand		31,319		37,858	
		231,244		225,726	
Creditors: amounts falling due within one year	**5**	(87,673)		(103,586)	
Net current assets			143,571		122,140
Total assets less current liabilities			154,112		129,829
Provisions for liabilities			(2,064)		(1,057)
Net assets			152,048		128,772
Capital and reserves					
Called up share capital			737		737
Profit and loss reserves			151,311		128,035
Total equity			152,048		128,772

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 July 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their 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 deliverec in accordance with the provisions applicable to companies subject to the small companies regime.

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 JULY 2022

The financial statements were approved by the board of directors and authorised for issue on 12 January 2023 and are signed on its behalf by:

M Brown
Director

Company Registration No. 03949607

1 Accounting policies

Company information

Local Dialogue Limited is a private company limited by shares incorporated in England and Wales. The registered office is 5 Technology Park, Colindeep Lane, Colindale, London, United Kingdom, NW9 6BX.

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 measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Income is recognised at the point of delivery of service.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, 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:

Fixtures and fittings	25% on reducing balance
Computers equipment	33% on cost

1.4 Cash and cash equivalents

Cash and cash equivalents represented by cash in hand and deposit held at call with financial institutions, are measured at amortised cost.

1.5 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 statement of financial position 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.

1 **Accounting policies** **(Continued)**

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction. Financial liabilities classified as payable within one year are not amortised..

1.6 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement 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.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 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 income statement, 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.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systemat c basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2 Employees

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

	2022 Number	2021 Number
Total	7	9

3 Tangible fixed assets

	Fixtures and fittings	Computers equipment	Total
	£	£	£
Cost			
At 1 August 2021	11,755	30,914	42,669
Additions	-	6,885	6,885
At 31 July 2022	11,755	37,799	49,554
Depreciation and impairment			
At 1 August 2021	9,745	25,235	34,980
Depreciation charged in the year	503	3,530	4,033
At 31 July 2022	10,248	28,765	39,013
Carrying amount			
At 31 July 2022	1,507	9,034	10,541
At 31 July 2021	2,010	5,679	7,689

4 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	149,928	144,158
Other debtors	3,780	5,636
Prepayments and accrued income	46,217	38,074
	199,925	187,868

5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans	-	4,000
Trade creditors	17,277	22,112
Corporation tax	21,705	27,448
Other taxation and social security	37,052	37,461
Other creditors	3,164	5,087
Accruals and deferred income	8,475	7,478
	87,673	103,586

6 Operating lease commitments

Lessee

Minimum lease payments under non-cancellable operating leases fall dues as follows:

	2022	2021
	£	£
	10,501	22,602

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.