Company registration number 03949607 (England and Wales)

LOCAL DIALOGUE LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

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 London United Kingdom NW9 6BX
Accountants	Grunberg & Co Limited 5 Technology Park Colindeep Lane Colindale London United Kingdom NW9 6BX

LOCAL DIALOGUE LIMITED

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LOCAL DIALOGUE LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 JULY 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	**3**		5,632		10,541
Current assets					
Debtors	**4**	182,279		199,925	
Cash at bank and in hand		38,674		31,319	
		220,953		231,244	
Creditors: amounts falling due within one year	**5**	(98,288)		(87,673)	
Net current assets			122,665		143,571
Total assets less current liabilities			128,297		154,112
Provisions for liabilities			(1,765)		(2,064)
Net assets			126,532		152,048
Capital and reserves					
Called up share capital			737		737
Profit and loss reserves			125,795		151,311
Total equity			126,532		152,048

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 2023 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 delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 22 January 2024 and are signed on its behalf by:

M Brown
Director

Company registration number 03949607 (England and Wales)

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, 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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. 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.

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.

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

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

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 Retirement benefits

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

1.8 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 systematic 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:

	2023 Number	2022 Number
Total	8	7

3 Tangible fixed assets

	Fixtures and fittings	Computers equipment	Total
	£	£	£
Cost			
At 1 August 2022	11,755	37,799	49,554
Additions	-	1,499	1,499
Disposals	(4,064)	(4,725)	(8,789)
At 31 July 2023	7,691	34,573	42,264
Depreciation and impairment			
At 1 August 2022	10,248	28,765	39,013
Depreciation charged in the year	218	5,553	5,771
Eliminated in respect of disposals	(3,427)	(4,725)	(8,152)
At 31 July 2023	7,039	29,593	36,632
Carrying amount			
At 31 July 2023	652	4,980	5,632
At 31 July 2022	1,507	9,034	10,541

4 Debtors

Amounts falling due within one year:	2023 £	2022 £
Trade debtors	164,473	149,928
Other debtors	3,780	3,780
Prepayments and accrued income	14,026	46,217
	182,279	199,925

5 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	21,793	17,277
Corporation tax	12,864	21,705
Other taxation and social security	47,690	37,052
Other creditors	3,145	3,164
Accruals and deferred income	12,796	8,475
	98,288	87,673

6 Operating lease commitments

Lessee

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

	2023	2022
	£	£
	33,014	10,501

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.