COMPANY REGISTRATION NUMBER: 04579521

Talkback Communications (South Wales) Ltd

Filleted Unaudited Financial Statements

30 June 2023

Talkback Communications (South Wales) Ltd

Statement of Financial Position

30 June 2023

	Note	2023 £	£	2022 £
Fixed assets				
Tangible assets	7		2,994	3,523
Current assets				
Stocks		21,000		31,000
Debtors	8	7,389		9,043
Cash at bank and in hand		18,339		17,972
		46,728		58,015
Creditors: amounts falling due within one year	9	22,263		33,282
Net current assets			24,465	24,733
Total assets less current liabilities			27,459	28,256
Net assets			27,459	28,256
Capital and reserves				
Called up share capital			10,100	10,100
Profit and loss account			17,359	18,156
Shareholders funds			27,459	28,256

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Statement of Financial Position *(continued)*

30 June 2023

These financial statements were approved by the board of directors and authorised for issue on 26 March 2024 , and are signed on behalf of the board by:

Mr T Lovell

Director

Company registration number: 04579521

Talkback Communications (South Wales) Ltd

Notes to the Financial Statements

Year ended 30 June 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Summit House, 10 Waterside Court, Newport, South Wales, NP20 5NT.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Fully Amortised	-	100% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

	-	15% reducing balance
15% Reducing Balance	-	15% reducing balance
15% Reducing Balance	-	15% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2022: 4).

5. Tax on profit

Major components of tax (income)/expense

	2023	2022
	£	£
Current tax:		
UK current tax expense	**272**	2,757
Adjustments in respect of prior periods	**(734)**	183
Other component of current tax expense	**164**	65
Total current tax	**(298)**	3,005
Tax on profit	**(298)**	3,005

Reconciliation of tax (income)/expense

The tax assessed on the profit on ordinary activities for the year is lower than (2022: higher than) the standard rate of corporation tax in the UK of 19 % (2022: 19 %).

	2023	2022
	£	£
Profit on ordinary activities before taxation	**905**	13,892
Profit on ordinary activities by rate of tax	**172**	2,639
Adjustment to tax charge in respect of prior periods	**(734)**	183
Effect of capital allowances and depreciation	**100**	118
Other tax adjustment to increase/(decrease) tax liability - desc in a/cs	**164**	65
Tax on profit	**(298)**	3,005

6. Intangible assets

	Goodwill
	£
Cost	
At 1 July 2022 and 30 June 2023	**12,000**
Amortisation	
At 1 July 2022 and 30 June 2023	**12,000**
Carrying amount	
At 30 June 2023	**–**
At 30 June 2022	–

7. Tangible assets

	Plant and machinery	Fixtures and fittings	Equipment	**Total**
	£	£	£	**£**
Cost				
At 1 July 2022 and 30 June 2023	231	8,188	8,777	**17,196**
Depreciation				
At 1 July 2022	64	7,260	6,349	**13,673**
Charge for the year	25	140	364	**529**
At 30 June 2023	89	7,400	6,713	**14,202**
Carrying amount				
At 30 June 2023	142	788	2,064	**2,994**
At 30 June 2022	167	928	2,428	3,523

8. Debtors

	2023	2022
	£	£
Trade debtors	**5,477**	7,131
Other debtors	**1,912**	1,912
	7,389	9,043

9. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	**86**	–
Trade creditors	**3,126**	6,411
Corporation tax	**3,152**	6,210
Social security and other taxes	**4,691**	4,280
Other creditors	**11,208**	16,381
	22,263	33,282

10. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2023	2022

	£	£
Financial assets measured at fair value through profit or loss		
Financial assets measured at fair value through profit or loss	**25,667**	27,015

Financial liabilities measured at fair value through profit or loss		
Financial liabilities measured at fair value through profit or loss	**10,834**	22,792

11. Director's advances, credits and guarantees

As at 30th June 2023, the company owed the director £9,167 (2022: £13,359).

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.