TALKBACK COMMUNICATIONS (SOUTH WALES) LTD

Registered Number
04579521
(England and Wales)

Unaudited Financial Statements for the Year ended
30 June 2024

TALKBACK COMMUNICATIONS (SOUTH WALES) LTD

Company Information
for the year from 1 July 2023 to 30 June 2024

Directors	LOVELL, George Harry
	LOVELL, Timothy John
Company Secretary	LOVELL, Catherine
Registered Address	Summit House 10 Waterside Court
	Albany Street
	Newport
	NP20 5NT
Registered Number	04579521 (England and Wales)

TALKBACK COMMUNICATIONS (SOUTH WALES) LTD

Statement of Financial Position
30 June 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	5		2,546		2,995
			2,546		2,995
Current assets					
Stocks	6	21,000		21,000	
Debtors	7	3,000		7,389	
Cash at bank and on hand		15,220		18,339	
		39,220		46,728	
Creditors amounts falling due within one year	8	(14,701)		(22,264)	
Net current assets (liabilities)			24,519		24,464
Total assets less current liabilities			27,065		27,459
Net assets			27,065		27,459
Capital and reserves					
Called up share capital			10,100		10,100
Profit and loss account			16,965		17,359
Shareholders' funds			27,065		27,459

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

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

The directors have chosen to not file a copy of the company's profit and loss account under section 444 (5A) Companies Act 2006.

The financial statements were approved and authorised for issue by the Board of Directors on 27 March 2025, and are signed on its behalf by:

LOVELL, Timothy John
Director
Registered Company No. 04579521

TALKBACK COMMUNICATIONS (SOUTH WALES) LTD

Notes to the Financial Statements
for the year ended 30 June 2024

1. Accounting policies

Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

Statement of compliance

The financial statements have been prepared in accordance with the Companies Act 2006 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland including Section 1A Small Entities.

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. These critical accounting judgements and estimations are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The critical judgements made by management that have a significant effect on the amounts recognised in the financial statements are described below.

Revenue from sale of goods

Revenue from the sale of goods is recognised when the company has transferred to the buyer the significant risks and rewards of ownership of the goods, usually when goods are delivered and legal title has passed. Providing the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transition can be measured reliably.

Employee benefits

Short-term employee benefits are measured at the undiscounted amount expected to be paid in exchange for the employee's services to the company. Where employees have accrued short-term benefits which the entity has not paid by the balance sheet date, an accrual is recognised within creditors: amounts falling due within one year together with an associated expense in profit or loss. The liabilities are classified as current obligations in the statement of financial position because they are expected to be settled wholly within twelve months after the end of the period.

Defined contribution pension plan

The company operates a defined contribution pension plan for the benefit of its employees. Contributions are recognised as expenses as they become payable. Differences between contributions payable in the year and those actually paid are recognised as either prepayments or accruals in the balance sheet. The assets of the defined contribution pension scheme are held separately from those of the company in an independently administered fund.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Current taxation

Current tax is recognised in profit or loss, except for taxes related to revaluations of land and buildings which are recognised in other comprehensive income.

Current tax represents the amount of tax payable (receivable) in respect of taxable profit (loss) for the current, or past, reporting periods. Current tax is measured at the amount expected to be paid (recovered) using the tax rates and laws which have been enacted, or substantively enacted, by the balance sheet date. Where payments to HM Revenue and Customs exceed liabilities owed, an asset is recognised to the extent of the amount of tax recoverable.

Deferred tax

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Intangible assets

Intangible assets are stated at cost less accumulated amortisation and accumulated impairment losses. The assets are reviewed for impairment if the above factors indicate that the carrying amount may be impaired. Amortisation is included in 'administrative expenses' in the profit and loss account.

Tangible fixed assets and depreciation

All fixed assets are initially recorded at cost. Property, plant and equipment is used in the company's principal activity for the production and supply of goods or for administrative purposes and is stated in the balance sheet under the historic cost model. This model requires the assets to be stated at cost less amounts in respect of depreciation and less any accumulated impairment losses. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value (which is the expected amount that would currently be obtained from disposal of an asset, after deducting the estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life), over the useful economic life of the respective asset as follows:

Stocks and work in progress

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell. The cost methodology employed by the entity is the first-in first-out method. Estimated selling price less costs to complete and sell are derived from the selling price which the goods would fetch in an open market transaction with established customers less the costs expected to be incurred to enable the sale to complete. Provision is made for slow-moving and obsolete items of stock. Such provisions are recognised in profit or loss.

Work in progress is valued using the percentage of completion method and values are calculated using the lower of cost and estimated selling price less costs to complete and sell. When stocks are sold, the carrying amount of those stocks is recognised as an expense within cost of sales. This takes place in the same period that the associated revenue is recognised.

Trade and other debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less.

Bank overdrafts are disclosed separately. For the purpose of the cash flow statement, bank overdrafts form an integral part of the company's cash management and are included as a component of cash and cash equivalents.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at transaction price and measured at amortised cost using the effective interest method. Where investments in non-derivative financial instruments are publicly traded, or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value through profit and loss. All other investments are subsequently measured at cost less impairment.

Financial assets which are measured at cost or amortised cost are reviewed for objective evidence of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. All equity instruments, regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment.

Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Related parties

For the purposes of these financial statements, a related party could be a person or an entity. Careful consideration is given to the definition of a related party to ensure that all related party relationships, transactions and balances are identified.

2. Average number of employees

	2024	2023
Average number of employees during the year	4	4

3. Deferred tax

Increases in the UK Corporation tax rate from 19% to 25% (19% effective from 1 April 2017, and 25% effective from 1 April 2023) have been substantively enacted. This will impact the company's future tax charge accordingly. The value of the deferred tax assets at the balance sheet date has been calculated using the applicable rate when the asset is expected to be realised.

4. Intangible assets

	Other	Total
	£	£
Cost or valuation		
At 01 July 23	12,000	12,000
At 30 June 24	12,000	12,000
Amortisation and impairment		
At 01 July 23	12,000	12,000
At 30 June 24	12,000	12,000
Net book value		
At 30 June 24	-	-
At 30 June 23	-	-

5. Tangible fixed assets

	Plant & machinery	Fixtures & fittings	Office Equipment	Total
	£	£	£	£
Cost or valuation				
At 01 July 23	231	8,188	8,777	17,196
At 30 June 24	231	8,188	8,777	17,196
Depreciation and impairment				
At 01 July 23	88	7,400	6,713	14,201
Charge for year	21	118	310	449
At 30 June 24	109	7,518	7,023	14,650
Net book value				
At 30 June 24	122	670	1,754	2,546
At 30 June 23	143	788	2,064	2,995

6. Stocks

	2024	2023
	£	£
Raw materials and consumables	21,000	21,000
Total	21,000	21,000

7. Debtors: amounts due within one year

	2024	2023
	£	£
Trade debtors / trade receivables	3,000	7,389
Total	3,000	7,389

8. Creditors: amounts due within one year

	2024	2023
	£	£
Trade creditors / trade payables	7,441	3,759
Bank borrowings and overdrafts	-	86
Taxation and social security	5,136	7,844
Other creditors	915	9,167
Accrued liabilities and deferred income	1,209	1,408
Total	14,701	22,264

9. Financial instruments

The carrying amount for each category of financial instrument is as follows:
Financial assets measured at fair value through profit or loss for the year June 2024 is £15,270 (2023; £25,667).
Financial liabilities measured at fair value through profit or loss for the year June 2024 is £9,566 (2023; £10,834).

10. Directors advances, credits and guarantees

The director operates a current loan account with the company, which is debited with payments made by the company on behalf of the director and credited with funds introduced and undrawn director's fees. At the year end, the amount outstanding to the director was £915 (2022: £9,167); this amount being included in creditors: amounts falling within one year.

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.