

Department 4 Business Limited

Annual Report and Unaudited Abridged Financial Statements
for the Period from 30 June 2016 to 30 June 2017

Department 4 Business Limited

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Department 4 Business Limited

Company Information

Directors	Mr J R Penn
	Mr J C W Tear
	C A Hunter
Registered office	Experience House
	5 Port Hill
	Hertford
	Herts
	SG14 1PJ

Department 4 Business Limited

Directors' Report for the Period from 30 June 2016 to 30 June 2017

The directors present their report and the abridged financial statements for the period from 30 June 2016 to 30 June 2017.

Directors of the company

The directors who held office during the period were as follows:

Mr J R Penn

Mr J C W Tear

C A Hunter

Principal activity

The principal activity of the company is marketing

Small companies provision statement

This report has 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.

Approved by the Board on 22 February 2018 and signed on its behalf by:

.....

Mr J R Penn

Director

Department 4 Business Limited
(Registration number: 08099707)
Abridged Balance Sheet as at 30 June 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	2,453	3,086
Current assets			
Debtors		81,101	34,897
Cash at bank and in hand		10,445	8,374
		<u>91,546</u>	<u>43,271</u>
Creditors: Amounts falling due within one year		<u>(34,590)</u>	<u>(10,447)</u>
Net current assets		<u>56,956</u>	<u>32,824</u>
Net assets		<u><u>59,409</u></u>	<u><u>35,910</u></u>
Capital and reserves			
Called up share capital		90	80
Profit and loss account		<u>59,319</u>	<u>35,830</u>
Total equity		<u><u>59,409</u></u>	<u><u>35,910</u></u>

For the financial period ending 30 June 2017 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 period 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.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 22 February 2018 and signed on its behalf by:

.....

Mr J R Penn

Director

The notes on pages 4 to 6 form an integral part of these abridged financial statements.

Department 4 Business Limited

Notes to the Abridged Financial Statements for the Period from 30 June 2016 to 30 June 2017

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:

Experience House
5 Port Hill
Hertford
Herts
SG14 1PJ

These financial statements were authorised for issue by the Board on 22 February 2018.

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 abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These abridged 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.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

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.

Department 4 Business Limited

Notes to the Abridged Financial Statements for the Period from 30 June 2016 to 30 June 2017

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
Office equipment	33% straight line

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 initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, 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 initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Profit before tax

Arrived at after charging/(crediting)

	2017 £	2016 £
Depreciation expense	1,761	1,300

Department 4 Business Limited

Notes to the Abridged Financial Statements for the Period from 30 June 2016 to 30 June 2017

4 Tangible assets

	Total £
Cost or valuation	
At 30 June 2016	4,437
Additions	<u>1,128</u>
At 30 June 2017	<u>5,565</u>
Depreciation	
At 30 June 2016	1,351
Charge for the year	<u>1,761</u>
At 30 June 2017	<u>3,112</u>
Carrying amount	
At 30 June 2017	<u><u>2,453</u></u>
At 29 June 2016	<u><u>3,086</u></u>

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.