

UNFORGETTABLE IMPACT LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 JULY 2018

UNFORGETTABLE IMPACT LIMITED
REGISTERED NUMBER: 08480309

STATEMENT OF FINANCIAL POSITION
AS AT 31 JULY 2018

	Note	2018 £	2017 £
Current assets			
Debtors: amounts falling due within one year	6	21,403	14,515
Cash at bank and in hand		60	1,719
		<u>21,463</u>	<u>16,234</u>
Creditors: amounts falling due within one year	7	(16,161)	(13,954)
Net current assets		<u>5,302</u>	<u>2,280</u>
Total assets less current liabilities		<u>5,302</u>	<u>2,280</u>
Creditors: amounts falling due after more than one year	8	(5,156)	(1,902)
Net assets		<u><u>146</u></u>	<u><u>378</u></u>
Capital and reserves			
Allotted, called up and fully paid share capital		1	1
Profit and loss account		145	377
		<u><u>146</u></u>	<u><u>378</u></u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the income statement in accordance with provisions applicable to companies subject to the small companies' regime.

UNFORGETTABLE IMPACT LIMITED
REGISTERED NUMBER: 08480309

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 JULY 2018

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 30 April 2019.

K Edwards

Director

The notes on pages 3 to 9 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

1.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

1.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018

1. Accounting policies (continued)

1.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Office equipment	-	33%	reducing balance
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

1.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

1.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

1.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018

1. Accounting policies (continued)

1.8 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of income and retained earnings except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of income and retained earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of income and retained earnings within 'other operating income'.

1.9 Finance costs

Finance costs are charged to the Statement of income and retained earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

1.10 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

1.11 Interest income

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

1.12 Borrowing costs

All borrowing costs are recognised in the Statement of income and retained earnings in the year in which they are incurred.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018

1. Accounting policies (continued)

1.13 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

2. General information

The Company is a private company, limited by shares and registered in England.

Its registered number is: 08480309

Its Registered Office is:

203 Ovaltine Court, Ovaltine Drive

Kings Langley

Hertfordshire

England

WD4 8GX

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2017 -1).

UNFORGETTABLE IMPACT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018**

4. Taxation

	2018 £	2017 £
Corporation tax		
Current tax on profits for the year	2,409	6,167
	<u>2,409</u>	<u>6,167</u>
Total current tax	<u><u>2,409</u></u>	<u><u>6,167</u></u>

Factors affecting tax charge for the year

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 19% (2017 - 19%).

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

5. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 August 2017	1,100
	<u>1,100</u>
At 31 July 2018	<u>1,100</u>
	<u>1,100</u>
Depreciation	
At 1 August 2017	1,100
	<u>1,100</u>
At 31 July 2018	<u>1,100</u>
	<u>1,100</u>
Net book value	
At 31 July 2018	<u><u>-</u></u>
At 31 July 2017	<u><u>-</u></u>

UNFORGETTABLE IMPACT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018**

6. Debtors

	2018 £	2017 £
Trade debtors	-	5,527
Other debtors	21,403	8,988
	<u>21,403</u>	<u>14,515</u>

7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Bank overdrafts	1,325	-
Bank loans	1,875	2,403
Corporation tax	11,211	8,801
Accruals and deferred income	1,750	2,750
	<u>16,161</u>	<u>13,954</u>

8. Creditors: Amounts falling due after more than one year

	2018 £	2017 £
Bank loans	5,156	1,902
	<u>5,156</u>	<u>1,902</u>

UNFORGETTABLE IMPACT LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018

9. Loans

Analysis of the maturity of loans is given below:

	2018 £	2017 £
Amounts falling due within one year		
Bank loans	1,875	2,402
	<u>1,875</u>	<u>2,402</u>
Amounts falling due 1-2 years		
Bank loans	1,875	1,902
	<u>1,875</u>	<u>1,902</u>
Amounts falling due 2-5 years		
Bank loans	3,281	-
	<u>3,281</u>	<u>-</u>
	<u>7,031</u>	<u>4,304</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.