Registered number: 11856475

# YARDSTICK TRAVEL LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2022

**YARDSTICK TRAVEL LIMITED**
**REGISTERED NUMBER: 11856475**

## STATEMENT OF FINANCIAL POSITION
## AS AT 31 MARCH 2022

| | Note | | 2022 £ | | *2021 £* |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | 4 | | **408** | | *898* |
| | | | **408** | | *898* |
| **Current assets** | | | | | |
| Debtors: amounts falling due within one year | 5 | **2,255** | | *5,767* | |
| Cash at bank and in hand | 6 | **2,104** | | *4,747* | |
| | | **4,359** | | *10,514* | |
| Creditors: amounts falling due within one year | 7 | **(50,553)** | | *(52,946)* | |
| **Net current liabilities** | | | **(46,194)** | | *(42,432)* |
| **Total assets less current liabilities** | | | **(45,786)** | | *(41,534)* |
| **Net liabilities** | | | **(45,786)** | | *(41,534)* |
| **Capital and reserves** | | | | | |
| Called up share capital | 8 | | **1** | | *1* |
| Profit and loss account | | | **(45,787)** | | *(41,535)* |
| | | | **(45,786)** | | *(41,534)* |

## STATEMENT OF FINANCIAL POSITION (CONTINUED)
## AS AT 31 MARCH 2022

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 the 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 statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**C Henderson**
Director

Date: 28 March 2023

The notes on pages 3 to 7 form part of these financial statements.

## NOTES TO THE FINANCIAL STATEMENTS
## FOR THE YEAR ENDED 31 MARCH 2022

### 1. General information

Yardstick Travel Limited is a limited company incorporated in England and Wales. The registered office address is 64 New Cavendish Street, London, United Kingdom, W1G 8TB.

### 2. Accounting policies

#### 2.1 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:

#### 2.2 Going concern

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

At the balance sheet date, the company's liabilities exceed its assets. The company has received assurances from its director that she will continue to give full financial support to the company for the next twelve months.

The director believes that it is therefore appropriate for the financial statements to be prepared on the going concern basis.

#### 2.3 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.

## 2. Accounting policies (continued)

### 2.4 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:

**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.

### 2.5 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.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

The Company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

| | | |
|---|---|---|
| Fixtures and fittings | - | 33.33% |

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 profit or loss.

## 2. Accounting policies (continued)

### 2.6 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.

### 2.7 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.

### 2.8 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.

## 3. Employees

The average monthly number of employees, including directors, during the year was 1 *(2021 - 1)*.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

## 4. Tangible fixed assets

| | Fixtures and fittings |
|---|---|
| | £ |
| **Cost or valuation** | |
| At 1 April 2021 | **1,469** |
| At 31 March 2022 | **1,469** |
| **Depreciation** | |
| At 1 April 2021 | **571** |
| Charge for the year on owned assets | **490** |
| At 31 March 2022 | **1,061** |
| **Net book value** | |
| At 31 March 2022 | **408** |
| ***At 31 March 2021*** | *898* |

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

## 5. Debtors

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Amounts owed by group undertakings | **653** | - |
| Prepayments and accrued income | **1,602** | *5,767* |
| | **2,255** | *5,767* |

## 6. Cash and cash equivalents

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Cash at bank and in hand | **2,104** | *4,747* |
| | **2,104** | *4,747* |

## 7. Creditors: Amounts falling due within one year

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Other creditors | **48,553** | *47,456* |
| Accruals and deferred income | **2,000** | *5,490* |
| | **50,553** | *52,946* |

## 8. Share capital

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| **Allotted, called up and fully paid** | | |
| 1 *(2021 - 1)* Ordinary share of £1.00 | **1** | *1* |

## 9. Controlling party

The company is under the control of its director, C. Henderson.

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.