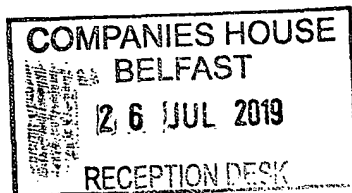


Peach PR Limited t/a LK Communications
Filleted Financial Statements
31 October 2018



FEB CHARTERED ACCOUNTANTS

Chartered accountant
Pearl Assurance House
2 Donegall Square East
Belfast
BT1 5HB

Peach PR Limited t/a LK Communications

Financial Statements

Year ended 31 October 2018

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Peach PR Limited t/a LK Communications

Officers and Professional Advisers

The board of directors

Mr T Craig
Ms N Larkin
Ms D Curran
Mr D Cullen

Company secretary

Mr T Craig

Registered office

Ardmore House
Pavilions Office Park
Kinnegar Drive
Holywood
Co. Down
BT18 9JQ

Accountants

FEB Chartered Accountants
Chartered accountant
Pearl Assurance House
2 Donegall Square East
Belfast
BT1 5HB

Solicitors

Elliott Duffy Garrett
Royston House
34 Upper Queen Street
Belfast
BT1 6FD

Peach PR Limited t/a LK Communications

Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Peach PR Limited t/a LK Communications

Year ended 31 October 2018

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 October 2018, which comprise the statement of financial position and the related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

FEB Chartered Accountants

FEB CHARTERED ACCOUNTANTS
Chartered accountant

Pearl Assurance House
2 Donegall Square East
Belfast
BT1 5HB

Peach PR Limited t/a LK Communications

Statement of Financial Position

31 October 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	10,661	13,893
Current assets			
Debtors	6	268,217	267,860
Cash at bank and in hand		<u>14,810</u>	<u>35,821</u>
		283,027	303,681
Creditors: Amounts falling due within one year	7	<u>208,292</u>	<u>229,792</u>
Net current assets		74,735	73,889
Total assets less current liabilities		85,396	87,782
Provisions			
Taxation including deferred tax		<u>2,640</u>	<u>2,640</u>
Net assets		<u>82,756</u>	<u>85,142</u>
Capital and reserves			
Called up share capital	8	30,100	30,100
Profit and loss account	9	<u>52,656</u>	<u>55,042</u>
Shareholders funds		<u>82,756</u>	<u>85,142</u>

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 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 31 October 2018 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

The notes on pages 5 to 8 form part of these financial statements.

Peach PR Limited t/a LK Communications

Statement of Financial Position *(continued)*

31 October 2018

These financial statements were approved by the board of directors and authorised for issue on 25 June 2019, and are signed on behalf of the board by:



Mr T Craig
Director

Company registration number: NI055546

The notes on pages 5 to 8 form part of these financial statements.

Peach PR Limited t/a LK Communications

Notes to the Financial Statements

Year ended 31 October 2018

1. General information

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is Ardmore House, Pavilions Office Park, Kinnegar Drive, Holywood, Co. Down, BT18 9JQ.

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.

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.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Income tax

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Peach PR Limited t/a LK Communications

Notes to the Financial Statements *(continued)*

Year ended 31 October 2018

3. Accounting policies *(continued)*

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:

Office equipment	- 33% reducing balance
Computer equipment	- 20% straight line

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.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Peach PR Limited t/a LK Communications

Notes to the Financial Statements *(continued)*

Year ended 31 October 2018

3. Accounting policies *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 7 (2017: 7).

5. Tangible assets

	Plant and machinery £	Equipment £	Total £
Cost			
At 1 November 2017	39,455	13,335	52,790
Additions	746	—	746
At 31 October 2018	40,201	13,335	53,536
Depreciation			
At 1 November 2017	36,230	2,667	38,897
Charge for the year	1,311	2,667	3,978
At 31 October 2018	37,541	5,334	42,875
Carrying amount			
At 31 October 2018	2,660	8,001	10,661
At 31 October 2017	3,225	10,668	13,893

6. Debtors

	2018 £	2017 £
Trade debtors	189,891	199,275
Other debtors	78,326	68,585
	268,217	267,860

Peach PR Limited t/a LK Communications

Notes to the Financial Statements *(continued)*

Year ended 31 October 2018

7. Creditors: Amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	909	2,471
Trade creditors	24,775	29,806
Amounts owed to group undertakings	128,593	127,851
Corporation tax	3,780	9,758
Social security and other taxes	39,498	36,388
Other creditors	10,737	23,518
	<u>208,292</u>	<u>229,792</u>

8. Called up share capital

Issued, called up and fully paid

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	<u>30,100</u>	<u>30,100</u>	<u>30,100</u>	<u>30,100</u>

9. Reserves

The profit and loss account reserve records retained earnings and accumulated losses.

10. Directors' advances, credits and guarantees

During the year the company advanced loans of £3,620 to the director (2017: £1,022).

At the year end the balance outstanding was £4,642 (2017: £1,022).

11. Related party transactions

During the year, the company entered into the following related party transactions:

Ardmore Advertising and Marketing Limited-loan increased by £742.

At the balance sheet date, the following amounts remained owing:

Related party

	2018	2017
	£	£
Ardmore Advertising and Marketing Limited	128,593	127,851

12. Controlling party

The company is a private company, limited by shares. It is registered in Northern Ireland (NI022062) with its registered office at Unit 3 Kinnegar Drive, Holywood, BT18 9JQ.