

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2020

FOR

FLAT EARTH SCENERY AND STAGING LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

FLAT EARTH SCENERY AND STAGING LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2020

DIRECTORS: G A Greenway
R A J Willats

SECRETARY: G A Greenway

REGISTERED OFFICE: Units A & B
White Street
Bristol
Avon
BS5 0TS

REGISTERED NUMBER: 03408650 (England and Wales)

ACCOUNTANTS: Castle Accountancy Services Limited
The Former Church Rooms
Church Street
Nunney
Near Frome
Somerset
BA11 4LW

BALANCE SHEET
31 JULY 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		48,561		63,552
CURRENT ASSETS					
Stocks		6,800		6,800	
Debtors	5	9,809		75,925	
Cash at bank		<u>94,710</u>		<u>118,896</u>	
		111,319		201,621	
CREDITORS					
Amounts falling due within one year	6	<u>23,335</u>		<u>56,505</u>	
NET CURRENT ASSETS			<u>87,984</u>		<u>145,116</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			136,545		208,668
PROVISIONS FOR LIABILITIES	8		<u>9,226</u>		<u>12,075</u>
NET ASSETS			<u>127,319</u>		<u>196,593</u>
CAPITAL AND RESERVES					
Called up share capital	9		1,100		1,100
Retained earnings			<u>126,219</u>		<u>195,493</u>
SHAREHOLDERS' FUNDS			<u>127,319</u>		<u>196,593</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 JULY 2020

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14 February 2021 and were signed on its behalf by:

G A Greenway - Director

R A J Willats - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020**

1. STATUTORY INFORMATION

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 August 2019	34,360	103,159	151,017	288,536
Additions	-	1,195	-	1,195
At 31 July 2020	<u>34,360</u>	<u>104,354</u>	<u>151,017</u>	<u>289,731</u>
DEPRECIATION				
At 1 August 2019	34,360	74,659	115,965	224,984
Charge for year	-	7,423	8,763	16,186
At 31 July 2020	<u>34,360</u>	<u>82,082</u>	<u>124,728</u>	<u>241,170</u>
NET BOOK VALUE				
At 31 July 2020	<u>-</u>	<u>22,272</u>	<u>26,289</u>	<u>48,561</u>
At 31 July 2019	<u>-</u>	<u>28,500</u>	<u>35,052</u>	<u>63,552</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	168	67,687
Tax	1,403	-
Prepayments and accrued income	3,250	3,250
Prepayments	<u>4,988</u>	<u>4,988</u>
	<u>9,809</u>	<u>75,925</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	10,671	20,355
Tax	-	12,301
VAT	10,449	20,445
Other creditors	2,000	2,000
Accruals and deferred income	<u>215</u>	<u>1,404</u>
	<u>23,335</u>	<u>56,505</u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020 £	2019 £
In more than five years	<u>145,360</u>	<u>25,360</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020**8. PROVISIONS FOR LIABILITIES**

	2020	2019
	£	£
Deferred tax	<u>9,226</u>	<u>12,075</u>
		Deferred tax
		£
Balance at 1 August 2019		12,075
Credit to Income Statement during year		<u>(2,849)</u>
Balance at 31 July 2020		<u>9,226</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2020	2019
			£	£
1,100	Ordinary A, B and C	£1	<u>1,100</u>	<u>1,100</u>

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £45,600 (2019 - £67,000) were paid to the directors .

During the year the company paid £30,000 for Property rent to the directors

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.