

Unaudited Financial Statements
for the Year Ended 31 March 2023
for
FIVE TALENTS LIMITED

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for the Year Ended 31 March 2023**

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FIVE TALENTS LIMITED

**Company Information
for the Year Ended 31 March 2023**

DIRECTORS: A Prosser
M P Prosser

SECRETARY: M P Prosser

REGISTERED OFFICE: Lightlie Royd Lightcliffe Royd
Barkisland
Halifax
HX4 0BU

REGISTERED NUMBER: 03954243 (England and Wales)

ACCOUNTANTS: Riley & Co Limited
52 St Johns Lane
Halifax
West Yorkshire
HX1 2BW

FIVE TALENTS LIMITED (REGISTERED NUMBER: 03954243)

**Balance Sheet
31 March 2023**

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Tangible assets	4		6,834		8,320
CURRENT ASSETS					
Debtors	5	46,320		58,127	
Cash at bank and in hand		<u>176</u>		<u>116</u>	
		46,496		58,243	
CREDITORS					
Amounts falling due within one year	6	<u>60,551</u>		<u>64,084</u>	
NET CURRENT LIABILITIES			<u>(14,055)</u>		<u>(5,841)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(7,221)</u>		<u>2,479</u>
CREDITORS					
Amounts falling due after more than one year	7		(17,412)		(23,519)
PROVISIONS FOR LIABILITIES			<u>(603)</u>		<u>(1,581)</u>
NET LIABILITIES			<u>(25,236)</u>		<u>(22,621)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(25,336)</u>		<u>(22,721)</u>
SHAREHOLDERS' FUNDS			<u>(25,236)</u>		<u>(22,621)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

The notes form part of these financial statements

Balance Sheet - continued
31 March 2023

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 9 November 2023 and were signed on its behalf by:

A Prosser - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

1. STATUTORY INFORMATION

Five Talents 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 33% on cost, 25% on cost and 25% on reducing balance

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

2. ACCOUNTING POLICIES - continued**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 5 (2022 - 6) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2022	57,007
Additions	890
At 31 March 2023	<u>57,897</u>
DEPRECIATION	
At 1 April 2022	48,687
Charge for year	2,376
At 31 March 2023	<u>51,063</u>
NET BOOK VALUE	
At 31 March 2023	<u>6,834</u>
At 31 March 2022	<u>8,320</u>

Fixed assets, included in the above, which are held under finance leases are as follows:

	Plant and machinery etc £
COST	
At 1 April 2022 and 31 March 2023	<u>26,295</u>
DEPRECIATION	
At 1 April 2022	17,975
Charge for year	2,080
At 31 March 2023	<u>20,055</u>
NET BOOK VALUE	
At 31 March 2023	<u>6,240</u>
At 31 March 2022	<u>8,320</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23	31.3.22
	£	£
Trade debtors	22,432	32,983
Other debtors	23,888	25,144
	<u>46,320</u>	<u>58,127</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23	31.3.22
	£	£
Bank loans and overdrafts	21,814	8,571
Finance leases	8,381	10,668
Trade creditors	3,542	6,769
Taxation and social security	11,262	25,106
Other creditors	15,552	12,970
	<u>60,551</u>	<u>64,084</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.23	31.3.22
	£	£
Other creditors	<u>17,412</u>	<u>23,519</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.23	31.3.22
	£	£
Finance leases	<u>8,381</u>	<u>10,668</u>

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2023 and 31 March 2022:

	31.3.23	31.3.22
	£	£
A Prosser and M P Prosser		
Balance outstanding at start of year	17,955	12,551
Amounts advanced	73	5,404
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>18,028</u>	<u>17,955</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.