

Flame Public Relations Limited
Unaudited Financial Statements
for the Period from 1 March 2020 to 31 March 2021

Brebners
Chartered Accountants
130 Shaftesbury Avenue
London
W1D 5AR

FLAME PUBLIC RELATIONS LIMITED

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Company Information

Directors	K Dhadda D P Barr
Registered office	37 Pear Tree Street London EC1V 3AG
Accountants	Brebners Chartered Accountants 130 Shaftesbury Avenue London W1D 5AR

FLAME PUBLIC RELATIONS LIMITED

Statement of Financial Position as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	86,898	116,311
Current assets			
Debtors	<u>5</u>	125,425	339,823
Cash at bank and in hand		<u>475,973</u>	<u>309,135</u>
		601,398	648,958
Creditors: Amounts falling due within one year	<u>6</u>	<u>(172,775)</u>	<u>(276,697)</u>
Net current assets		<u>428,623</u>	<u>372,261</u>
Net assets		<u>515,521</u>	<u>488,572</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>515,421</u>	<u>488,472</u>
Shareholders' funds		<u>515,521</u>	<u>488,572</u>

For the financial period ending 31 March 2021 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 accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Statement of Income and Retained Earnings has been taken.

Approved and authorised by the Board on 15 December 2021 and signed on its behalf by:

.....

D P Barr

Director

Company registration number: 05034705

The notes on pages 3 to 6 form an integral part of these financial statements.

FLAME PUBLIC RELATIONS LIMITED

Notes to the Unaudited Financial Statements for the Period from 1 March 2020 to 31 March 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

37 Pear Tree Street
London
EC1V 3AG
United Kingdom

The principal activity of the company is that of public relations consultancy services

2 Accounting policies

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except any items disclosed in the accounting policies as being shown at fair value and are presented in sterling, which is the functional currency of the entity.

Disclosure of long or short period

These accounts have been prepared for the 13 month period from 1 March 2020 to 31 March 2021. The comparative figures are for the year ended 28 February 2020.

Going concern

The company made a profit for the period ended 31 March 2021 and had net assets at that date amounting to £511,637, with cash at bank of £492,756.

The company has been able to continue to trade profitably during the various lockdown restrictions with remote working where necessary. The directors have considered the potential effect of the current COVID-19 pandemic and, with lockdowns easing, the directors are hopeful that the worst of the crisis is over.

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the directors continue to adopt the going concern basis in preparing the financial statements.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for services provided in the course of the company's normal activities, net of discounts and value added taxes.

The company recognises turnover based upon the contracted stage of completion of its services.

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Notes to the Unaudited Financial Statements for the Period from 1 March 2020 to 31 March 2021

Government grants

Government grants are recognised when it is reasonable to expect that the grants will be received and that all related conditions will be met, usually on submission of a valid claim for payment.

Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date.

Non-monetary items measured in terms of historical cost in a foreign currency are translated at the rate ruling at the date of transaction. All differences are charged to profit or loss.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	25% reducing balance
Leasehold improvements	Over the remaining period of the lease

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company during the period, was 11 (2020 - 13).

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Notes to the Unaudited Financial Statements for the Period from 1 March 2020 to 31 March 2021

4 Tangible assets

	Leasehold improvements £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 March 2020	97,597	126,288	223,885
Additions	-	13,065	13,065
At 31 March 2021	97,597	139,353	236,950
Depreciation			
At 1 March 2020	43,633	63,939	107,572
Charge for the period	24,191	18,289	42,480
At 31 March 2021	67,824	82,228	150,052
Carrying amount			
At 31 March 2021	29,773	57,125	86,898
At 29 February 2020	53,964	62,347	116,311

5 Debtors

	2021 £	2020 £
Trade debtors	79,131	152,005
Other debtors	46,294	187,818
	125,425	339,823

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Notes to the Unaudited Financial Statements for the Period from 1 March 2020 to 31 March 2021

6 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	21,078	24,886
Taxation and social security	21,677	43,541
Other creditors	130,020	208,270
	<u>172,775</u>	<u>276,697</u>

7 Financial commitments, guarantees and contingencies

The total amount of financial commitments not included in the statement of financial position is £288,197 (2020 - £504,197).

8 Transactions with directors

At 31 March 2021 an amount of £Nil (28 February 2020: £165,151) was due to the company from a director. During the period there were advances of £22,283 and repayments of £197,100. Interest paid to the company in the period amounted to £9,666 (2020: £11,375) at 6.5% p.a. the agreed terms were that the amount originally advanced was repayable in 2024.

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.