Registered number: 06258088

DIDCOT FIRST LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

Panthera Limited

Chartered Management Accountants

144a Broadway
Didcot
OX11 8RJ

Didcot First Limited
Unaudited Financial Statements
For The Year Ended 31 December 2018

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Didcot First Limited
Balance Sheet
As at 31 December 2018

Registered number: 06258088

		2018		2017	
	Notes	**£**	**£**	**£**	**£**
FIXED ASSETS					
CURRENT ASSETS					
Debtors	**3**	507		833	
Cash at bank and in hand		47,628		30,178	
		48,135		31,011	
Creditors: Amounts Falling Due Within One Year	**4**	(3,344)		(11,847)	
NET CURRENT ASSETS (LIABILITIES)			44,791		19,164
TOTAL ASSETS LESS CURRENT LIABILITIES			44,791		19,164
NET ASSETS			44,791		19,164
Income and Expenditure Account			44,791		19,164
MEMBERS' FUNDS			44,791		19,164

For the year ending 31 December 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income and Expenditure Account.

On behalf of the board

Mr David Pryor

18/09/2019

The notes on pages 3 to 5 form part of these financial statements.

1. **Accounting Policies**

1.1. **Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. **Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and form the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover form the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. **Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	Straight line over three years

1.4. **Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Tangible Assets

	Fixtures & Fittings
	£
Cost	
As at 1 January 2018	1,404
Disposals	(1,404)
As at 31 December 2018	-
Depreciation	
As at 1 January 2018	1,404
Disposals	(1,404)
As at 31 December 2018	-
Net Book Value	
As at 31 December 2018	-
As at 1 January 2018	-

3. Debtors

	2018	2017
	£	£
Due within one year		
Prepayments and accrued income	507	-
Other debtors	-	833
	507	833

4. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	2,037	-
Corporation tax	1	-
Other creditors	347	11,847
Accruals and deferred income	959	-
	3,344	11,847

5. **Company limited by guarantee**

The company is limited by guarantee and has no share capital.

Every member of the Company (with the exception of the Friends category of membership) undertakes to contribute such amount as may be required (not exceeding £1) to the Company's assets if it should be wound up while he or she is a member or within one year after he or she ceases to be a member, for payment of the debts and liabilities of the Company contracted before he or she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

6. Community Matters

During 2016 funds amounting to £120 were passed to the company on the understanding that it will continue to run this event until such time as another local organisation is willing to take it on. The ongoing income and expenditure is not recorded in the profit and loss account but it set off against the original balance. The balance held is included in Other Creditors, 31 December 2016 and 2017 (£347) (31.12.2015 (£80)).

7. **General Information**

Didcot First Limited is a private company, limited by guarantee, incorporated in England & Wales, registered number 06258088. The registered office is 3 Mereland Road , Didcot, OX11 8AP.

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.