

Registered number: 06273303

SMALL COMPANY
FILING COPY

OUTSIDE INSIGHT LTD

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

WEDNESDAY



A8Y4XI9N

A18

05/02/2020

#376

COMPANIES HOUSE

OUTSIDE INSIGHT LTD

COMPANY INFORMATION

Director L P Adams

Registered number 06273303

Registered office 300 Pavilion Drive
Northampton
NN4 7YE

Accountants Grant Thornton UK LLP
Chartered Accountants
300 Pavilion Drive
Northampton Business Park
Northampton
NN4 7YE

OUTSIDE INSIGHT LTD
REGISTERED NUMBER:06273303

BALANCE SHEET
AS AT 30 JUNE 2019

| | Note | 2019 £ | 2018 £ |
|--|------|---------------------|---------------------|
| Current assets | | | |
| Debtors: amounts falling due within one year | 3 | - | 288 |
| Cash at bank and in hand | 4 | 9,357 | 12,220 |
| | | <u>9,357</u> | <u>12,508</u> |
| Creditors: amounts falling due within one year | 5 | (7,817) | (6,195) |
| Net current assets | | <u>1,540</u> | <u>6,313</u> |
| Total assets less current liabilities | | <u>1,540</u> | <u>6,313</u> |
| Net assets | | <u><u>1,540</u></u> | <u><u>6,313</u></u> |
| Capital and reserves | | | |
| Called up share capital | | 2 | 2 |
| Profit and loss account | | 1,538 | 6,311 |
| | | <u>1,540</u> | <u>6,313</u> |

For the year ended 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

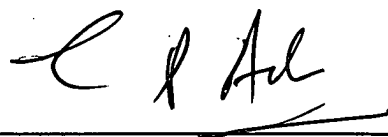
The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

31 January 2020.

L P Adams
Director



OUTSIDE INSIGHT LTD
REGISTERED NUMBER:06273303

BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2019

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

OUTSIDE INSIGHT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

1. General information

The company is a private company limited by shares and is registered in England and Wales.

Registered number: 06273303

Registered office:
Grant Thornton UK LLP
300 Pavilion Drive
Northampton
NN4 7YE

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2.2 Going concern

The accounts have been prepared on the going concern basis as the directors have confirmed that they will continue to support the business for the foreseeable future, being at least 12 months from the date of approval of these financial statements.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

OUTSIDE INSIGHT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

2. Accounting policies (continued)

2.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.6 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Investments in non-convertible preference shares and in non-puttable ordinary and preference shares are measured:

- at fair value with changes recognised in the Statement of Comprehensive Income if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

2.7 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

OUTSIDE INSIGHT LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

3. Debtors

| | 2019 £ | 2018 £ |
|---------------|-----------|------------|
| VAT repayable | - | 288 |
| | <u>-</u> | <u>288</u> |

4. Cash and cash equivalents

| | 2019 £ | 2018 £ |
|--------------------------|--------------|---------------|
| Cash at bank and in hand | 9,357 | 12,220 |
| | <u>9,357</u> | <u>12,220</u> |

5. Creditors: Amounts falling due within one year

| | 2019 £ | 2018 £ |
|------------------------------|--------------|--------------|
| Trade creditors | 131 | 131 |
| Other creditors | 4,186 | 4,064 |
| Accruals and deferred income | 3,500 | 2,000 |
| | <u>7,817</u> | <u>6,195</u> |

6. Transactions with director

The director has made loans to the company on director's current account which totalled £3,593 at 30 June 2019 (2018: £3,593). This loan is non-interest bearing, unsecured and has no fixed repayment date.