REGISTERED NUMBER: 08351853 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 January 2023

for

Tomorrow's Talent Theatre Arts Limited

Contents of the Financial Statements
for the Year Ended 31 January 2023

Tomorrow's Talent Theatre Arts Limited

Company Information
for the Year Ended 31 January 2023

DIRECTORS:	R N Shorrocks G Wilkinson
REGISTERED OFFICE:	75 Springfield Road Chelmsford Essex CM2 6JB
REGISTERED NUMBER:	08351853 (England and Wales)
ACCOUNTANTS:	NSO Associates LLP 75 Springfield Road Chelmsford Essex CM2 6JB

Balance Sheet
31 January 2023

31.1.22				31.1.23	
£	£		Notes	£	£
		FIXED ASSETS			
25,766		Tangible assets	4		13,832
		CURRENT ASSETS			
	350	Stocks		400	
	4,920	Debtors	5	3,838	
	49,858	Cash at bank and in hand		53,823	
	55,128			58,061	
		CREDITORS			
	27,151	Amounts falling due within one year	6	28,475	
27,977		**NET CURRENT ASSETS**			29,586
53,743		**TOTAL ASSETS LESS CURRENT LIABILITIES**			43,418
1,778		**PROVISIONS FOR LIABILITIES**			1,137
51,965		**NET ASSETS**			42,281
		CAPITAL AND RESERVES			
100		Called up share capital	8		100
51,865		Retained earnings			42,181
51,965		**SHAREHOLDERS' FUNDS**			42,281

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

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

continued...

Balance Sheet - continued
31 January 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 16 March 2023 and were signed on its behalf by:

R N Shorrocks - Director

Notes to the Financial Statements
for the Year Ended 31 January 2023

1. STATUTORY INFORMATION

Tomorrow's Talent Theatre Arts 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.

Land and buildings	- over the lease term
Plant and machinery etc	- 33% on cost and 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.

Financial instruments
The Company only enters into basic financial instruments 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.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

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2. **ACCOUNTING POLICIES - continued**

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 6 (2022 - 7) .

4. **TANGIBLE FIXED ASSETS**

	Totals	Land and buildings	Plant and machinery etc
	£	£	£
COST			
At 1 February 2022	86,342	2,968	83,374
Additions	1,318	-	1,318
Disposals	(1,031)	-	(1,031)
At 31 January 2023	86,629	2,968	83,661
DEPRECIATION			
At 1 February 2022	60,576	2,425	58,151
Charge for year	13,049	297	12,752
Eliminated on disposal	(828)	-	(828)
At 31 January 2023	72,797	2,722	70,075
NET BOOK VALUE			
At 31 January 2023	13,832	246	13,586
At 31 January 2022	25,766	543	25,223

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

	31.1.23	31.1.22
	£	£
Trade debtors	113	-
Other debtors	3,725	4,920
	3,838	4,920

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

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.23	31.1.22
	£	£
Trade creditors	98	343
Taxation and social security	5,761	5,208
Other creditors	22,616	21,600
	28,475	27,151

7. LEASING AGREEMENTS

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

	31.1.23	31.1.22
	£	£
Within one year	19,200	19,200
Between one and five years	-	19,200
	19,200	38,400

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.23	31.1.22
			£	£
2	Ordinary	£1	2	2
49	Ordinary A	£1	49	49
49	Ordinary B	£1	49	49
			100	100