

**Open Britain Limited**  
Annual Report and Unaudited Financial Statements  
for the Year Ended 31 August 2019

# Open Britain Limited

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**Open Britain Limited**  
**(Registration number: 09641190)**  
**Balance Sheet as at 31 August 2019**

	Note	2019 £	2018 £
<b>Current assets</b>			
Debtors	<u>4</u>	13,155	54,733
Cash at bank and in hand		<u>808,497</u>	<u>1,638,342</u>
		821,652	1,693,075
<b>Creditors: Amounts falling due within one year</b>	<u>5</u>	<u>(268,308)</u>	<u>(1,161,430)</u>
<b>Net assets</b>		<u><u>553,344</u></u>	<u><u>531,645</u></u>
<b>Capital and reserves</b>			
Profit and loss account		<u>553,344</u>	<u>531,645</u>
Shareholders' funds		<u><u>553,344</u></u>	<u><u>531,645</u></u>

For the financial year ending 31 August 2019 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 year 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.

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 Profit and Loss Account has been taken.

Approved and authorised by the Board on 23 February 2021 and signed on its behalf by:

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Mark James Kieran  
Director

## Open Britain Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 August 2019

#### 1 General information

The company is a company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

The address of its registered office is:

Orion House  
Barn Hill  
Stamford  
Lincolnshire  
PE9 2AE

#### 2 Accounting policies

##### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### 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 that as disclosed in the accounting policies certain items are shown at fair value.

##### Going concern

The financial statements have been prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the company's needs. The Directors have considered a period of twelve months from the date of approval of the financial statements.

##### Revenue recognition

Donations are recognised when the company has entitlement to the income, any conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised as expenditure.

##### 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.

##### Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

# Open Britain Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 August 2019

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 38 (2018 - 15).

### 4 Debtors

	2019 £	2018 £
Prepayments	-	51
Other debtors	13,155	54,682
	<u>13,155</u>	<u>54,733</u>

### 5 Creditors

Creditors: amounts falling due within one year

	2019 £	2018 £
<b>Due within one year</b>		
Trade creditors	168,642	43,303
Taxation and social security	53,059	27,295
Other creditors	46,607	1,090,832
	<u>268,308</u>	<u>1,161,430</u>

## Open Britain Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 August 2019

#### 6 Related party transactions

During the year the company did not receive any donations from Directors (2018: Nil). The amount outstanding at year end was £nil (2018 £nil).

The company also received office space and accountancy support in kind from the Finsbury Group Limited, a company in which Roland Rudd is also a Director. Gifts in kind for the period amounted to £nil (2018 £9,230).

#### Key management compensation

	2019	2018
	£	£
Salaries and other short term employee benefits	-	161,276

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.