
ASK YOUR SISTER TOURING LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2022

ASK YOUR SISTER TOURING LIMITED
REGISTERED NUMBER: 09714239

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Current assets			
Debtors: amounts falling due within one year	6	19,452	28,391
Cash at bank and in hand	7	3,915	1,171
		<u>23,367</u>	<u>29,562</u>
Creditors: amounts falling due within one year	8	(2,705)	(12,439)
Net current assets		<u>20,662</u>	<u>17,123</u>
Total assets less current liabilities		<u>20,662</u>	<u>17,123</u>
Net assets		<u>20,662</u>	<u>17,123</u>
Capital and reserves			
Called up share capital		6	6
Profit and loss account		20,656	17,117
		<u>20,662</u>	<u>17,123</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and 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 directors acknowledge their 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 profit and loss account 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 15 March 2023.

Mr M Willis
Director

The notes on pages 3 to 8 form part of these financial statements.

ASK YOUR SISTER TOURING LIMITED
REGISTERED NUMBER: 09714239

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

ASK YOUR SISTER TOURING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. General information

Ask Your Sister Touring Limited is a private company limited by share capital, incorporated in England and Wales, registration number 09714239. The address of the registered office is 16 - 19 Eastcastle Street, London, W1W 8DY.

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.

The following principal accounting policies have been applied:

2.2 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

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:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.5 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	-	20%	straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.6 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 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.

2.8 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.

2.9 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 ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2021 - 3).

ASK YOUR SISTER TOURING LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

4. Taxation

	2022 £	2021 £
Corporation tax		
Adjustments in respect of previous periods	-	(3,170)
	-	(3,170)
Total current tax	-	(3,170)

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2021 - *lower than*) the standard rate of corporation tax in the UK of 19% (2021 - 19%). The differences are explained below:

	2022 £	2021 £
Profit on ordinary activities before tax	3,539	14,601
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2021 - 19%)	672	2,774
Effects of:		
Capital allowances for year in excess of depreciation	-	122
Non-taxable income less expenses not deductible for tax purposes, other than goodwill and impairment	(672)	(6,066)
Total tax charge for the year	-	(3,170)

Factors that may affect future tax charges

Subject to the agreement of HM Revenue & Customs, there are trading losses of available to carry forward against future profits arising from the same trade of approximately £1.3K.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

5. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 April 2021	5,185
At 31 March 2022	5,185
Depreciation	
At 1 April 2021	5,185
At 31 March 2022	5,185
Net book value	
At 31 March 2022	-
At 31 March 2021	-

6. Debtors

	2022 £	2021 £
Trade debtors	-	125
Other debtors	19,405	28,178
Prepayments and accrued income	47	88
	<u>19,452</u>	<u>28,391</u>

7. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	3,915	1,170
	<u>3,915</u>	<u>1,170</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

8. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	-	8,314
Other creditors	1,205	1,125
Accruals and deferred income	1,500	3,000
	<u>2,705</u>	<u>12,439</u>

9. Related party transactions

Included in other creditors at the balance sheet date is an amount of £1,125 (2021: £1,125) due to a director of the company. The amount is in respect of expenses borne on behalf of the company. The amount is unsecured, interest free and repayable on demand.

An amount of £4,858 (2021: £31,931) in respect of expenses borne on behalf of the company or cash advanced to the company, by an entity controlled by the directors, was forgiven at the balance sheet date and therefore credited to the profit and loss account. The amounts were unsecured, interest free and repayable on demand.

Included in other debtors at the balance sheet date are amounts totalling £19,405 (2021: £22,535) due from entities controlled by the directors. The amounts are in respect of expenses borne on behalf of those entities. These amounts are unsecured, interest free and repayable on demand.

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