

Hastings Lit Fest Limited

(A company limited by guarantee)

Annual Report and Unaudited Filleted Financial Statements
for the Period from 6 April 2017 to 30 September 2018

Manningtons
39 High Street
Battle
East Sussex
TN33 0EE

Hastings Lit Fest Limited

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Hastings Lit Fest Limited

Company Information

Directors	Ms M J Woolf Ms K S Davey
Registered office	127 All Saints Street Hastings East Sussex TN34 3BG
Accountants	Manningtons 39 High Street Battle East Sussex TN33 0EE

Hastings Lit Fest Limited
(Registration number: 10712615)
Balance Sheet as at 30 September 2018

	Note	2018 £
Current assets		
Debtors	<u>4</u>	1,046
Cash at bank and in hand		<u>2,334</u>
		3,380
Creditors: Amounts falling due within one year	<u>5</u>	<u>(2,514)</u>
Net assets		<u><u>866</u></u>
Capital and reserves		
Profit and loss account		<u>866</u>
Total equity		<u><u>866</u></u>

For the financial period ending 30 September 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 of its accounts for the period 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 20 December 2018 and signed on its behalf by:

.....

Ms M J Woolf
Director

The notes on pages 3 to 4 form an integral part of these financial statements.
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Hastings Lit Fest Limited

Notes to the Financial Statements for the Period from 6 April 2017 to 30 September 2018

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:
127 All Saints Street
Hastings
East Sussex
TN34 3BG

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.

Disclosure of long or short period

The company was incorporated on 6 April 2017 and commenced operating on 17 October 2017.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

Corporation tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

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.

Hastings Lit Fest Limited

Notes to the Financial Statements for the Period from 6 April 2017 to 30 September 2018

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised at the transaction price, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised at the transaction price.

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 2.

4 Debtors

	2018
	£
Other debtors	1,046
	<u>1,046</u>

5 Creditors

Creditors: amounts falling due within one year

	2018
	£
Due within one year	
Taxation and social security	203
Accruals and deferred income	600
Other creditors	1,711
	<u>2,514</u>

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.