

Company Registration No. 04324861 (England and Wales)

TARA BERNERD AND PARTNERS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
PAGES FOR FILING WITH REGISTRAR

TARA BERNERD AND PARTNERS LIMITED

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TARA BERNERD AND PARTNERS LIMITED**BALANCE SHEET****AS AT 31 MARCH 2019**

	Notes	2019		2018	
		£	£	£	£
Fixed assets					
Tangible assets	3		44,698		39,191
Current assets					
Debtors	4	876,667		453,285	
Cash at bank and in hand		259,425		115,386	
		<u>1,136,092</u>		<u>568,671</u>	
Creditors: amounts falling due within one year	5	<u>(350,341)</u>		<u>(205,072)</u>	
Net current assets			785,751		363,599
Total assets less current liabilities			<u>830,449</u>		<u>402,790</u>
Capital and reserves					
Called up share capital	6		96		96
Capital redemption reserve			20		20
Profit and loss reserves			830,333		402,674
Total equity			<u>830,449</u>		<u>402,790</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 13 December 2019

T Bernerd
Director

Company Registration No. 04324861

TARA BERNERD AND PARTNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

Company information

Tara Bernerd and Partners Limited is a private company limited by shares incorporated in England and Wales. The registered office is 1 Hans Street, London, SW1X 0JD, United Kingdom.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for design consultancy services provided in the normal course of business, and is shown net of VAT.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvement	Written off over the period of the lease
Plant and machinery	20% straight line
Fixtures, fittings & equipment	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

TARA BERNERD AND PARTNERS LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2019**

1 Accounting policies**(Continued)*****Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

1.8 Taxation

The tax expense represents the sum of the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

TARA BERNERD AND PARTNERS LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2019****2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 25 (2018 - 20).

3 Tangible fixed assets

	Leasehold improvement £	Plant and machinery £	Fixtures, fittings & equipment	Total £
Cost				
At 1 April 2018	92,152	173,124	227,615	492,891
Additions	-	22,558	3,842	26,400
	<u>92,152</u>	<u>195,682</u>	<u>231,457</u>	<u>519,291</u>
At 31 March 2019	92,152	195,682	231,457	519,291
	<u>92,152</u>	<u>195,682</u>	<u>231,457</u>	<u>519,291</u>
Depreciation and impairment				
At 1 April 2018	92,152	143,847	217,701	453,700
Depreciation charged in the year	-	16,071	4,822	20,893
	<u>92,152</u>	<u>159,918</u>	<u>222,523</u>	<u>474,593</u>
At 31 March 2019	92,152	159,918	222,523	474,593
	<u>92,152</u>	<u>159,918</u>	<u>222,523</u>	<u>474,593</u>
Carrying amount				
At 31 March 2019	-	35,764	8,934	44,698
	<u>-</u>	<u>35,764</u>	<u>8,934</u>	<u>44,698</u>
At 31 March 2018	-	29,277	9,914	39,191
	<u>-</u>	<u>29,277</u>	<u>9,914</u>	<u>39,191</u>

4 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	821,201	383,129
Other debtors	-	25,912
Prepayments and accrued income	55,466	44,244
	<u>876,667</u>	<u>453,285</u>

5 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	50,124	68,824
Corporation tax	227,134	86,752
Other taxation and social security	48,544	27,446
Other creditors	21,139	18,650
Accruals and deferred income	3,400	3,400
	<u>350,341</u>	<u>205,072</u>

TARA BERNERD AND PARTNERS LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2019****6 Called up share capital**

	2019	2018
	£	£
Ordinary share capital		
Issued and fully paid		
800 Ordinary A of 10p each	80	80
160 Ordinary B of 10p each	16	16
	<u>96</u>	<u>96</u>
	<u><u>96</u></u>	<u><u>96</u></u>

7 Operating lease commitments**Lessee**

At the reporting date the company had outstanding commitments for the future minimum lease payments under non-cancellable operating leases as follows

	2019	2018
	£	£
Within one year	85,520	85,520
Between two and five years	106,900	192,420
	<u>192,420</u>	<u>277,940</u>
	<u><u>192,420</u></u>	<u><u>277,940</u></u>

