

National Army Museum Trading Limited
Financial Statements
31 March 2021

National Army Museum Trading Limited

Financial Statements

Year ended 31 March 2021

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National Army Museum Trading Limited

Directors' Report

Year ended 31 March 2021

The directors present their report and the financial statements of the company for the year ended 31 March 2021.

Directors

The directors who served the company during the year were as follows:

Mr R Grimston
Mr D K Smurthwaite
Mrs J Donovan
Mr J Maciejewski
Ms J A Spungin (Resigned 24 February 2021)

The effects of covid-19 on the company's operations

The Museum like other similar institutions has suffered dramatically from the outbreak of Covid-19 and its effects on the company's operations. The Museum was closed for the majority of the year with the result that income was less than 10 percent of the previous year.

The Museum has now reopened to the public which has allowed the company to open up several revenue generating activities such as the Playbase soft play area and room hire.

As a result of this reduction in income the company has had to undertake material restructuring to survive. This has resulted in staff numbers decreasing from 16 members of staff at March 2020 to just 6 members of staff at March 2021. The company also furloughed a significant element of the remaining staff from November 2020 until its reopening in May 2021.

It has also restructured its financial position by agreeing a capital injection from its parent, the National Army Museum of £49,999, an additional loan of £50,000 from its parent together with the restructuring of the existing loan and a £50,000 loan under the Government supported bounce back loan scheme.

These measures with the continuing support of its parent have put the company in a position to continue trading and return to profitability and give the directors confidence that the company is a going concern.

Directors' responsibilities statement

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

National Army Museum Trading Limited

Directors' Report *(continued)*

Year ended 31 March 2021

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on^{26/10/2021}..... and signed on behalf of the board by:



Mrs J Donovan
Director

Registered office:
National Army Museum
Royal Hospital Road
London
SW3 4HT

National Army Museum Trading Limited

Independent Auditor's Report to the Members of National Army Museum Trading Limited

Year ended 31 March 2021

Opinion

We have audited the financial statements of National Army Museum Trading Limited (the 'company') for the year ended 31 March 2021 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2021 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

National Army Museum Trading Limited

Independent Auditor's Report to the Members of National Army Museum Trading Limited *(continued)*

Year ended 31 March 2021

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud, and review of the reports made by management; and
- Assessment of identified fraud risk factors; and
- Identifying and assessing controls that management has in place to prevent and detect fraud; and
- Conducting interviews with appropriate personnel to gain further insight into the control systems implemented, and the risk of irregularity; and
- Challenging assumptions and judgements made by management in its significant accounting estimates; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance; and

National Army Museum Trading Limited

Independent Auditor's Report to the Members of National Army Museum Trading Limited *(continued)*

Year ended 31 March 2021

- Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement preparation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the company's members, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Kreston Reeves LLP

Alison Jones FCA (Senior Statutory Auditor)

For and on behalf of
KRESTON REEVES LLP
Chartered Accountants & statutory auditor
Plus X Innovation Hub
Lewes Road
Brighton
BN2 4GL

28 October 2021

National Army Museum Trading Limited

Statement of Comprehensive Income

Year ended 31 March 2021

	Note	2021 £	2020 £
Turnover		54,284	575,743
Cost of sales		<u>24,172</u>	<u>169,391</u>
Gross profit		30,112	406,352
Administrative expenses		208,299	310,465
Other operating income		65,021	—
Operating (loss)/profit		(113,166)	95,887
Other interest receivable and similar income		2	27
Interest payable and similar expenses		3,095	1,974
(Loss)/profit before taxation	7	(116,259)	93,940
Tax on (loss)/profit		(22,081)	380
(Loss)/profit for the financial year and total comprehensive income		<u>(94,178)</u>	<u>93,560</u>

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the year as set out above.

The notes on pages 9 to 12 form part of these financial statements.

National Army Museum Trading Limited

Statement of Financial Position

31 March 2021

	Note	2021 £	£	2020 £
Fixed assets				
Tangible assets	8		1,779	2,002
Current assets				
Stocks		119,654		130,937
Debtors	9	36,771		90,556
Cash at bank and in hand		18,867		33,991
		<u>175,292</u>		<u>255,484</u>
Creditors: amounts falling due within one year	10	<u>50,519</u>		<u>218,936</u>
Net current assets			<u>124,773</u>	<u>36,548</u>
Total assets less current liabilities			<u>126,552</u>	<u>38,550</u>
Creditors: amounts falling due after more than one year	11		170,730	38,169
Provisions				
Taxation including deferred tax			—	380
Net (liabilities)/assets			<u>(44,178)</u>	<u>1</u>
Capital and reserves				
Called up share capital			50,000	1
Profit and loss account			(94,178)	—
Shareholders (deficit)/funds			<u>(44,178)</u>	<u>1</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on^{26/10/2021}....., and are signed on behalf of the board by:



Mrs J Donovan
Director

Company registration number: 06707366

The notes on pages 9 to 12 form part of these financial statements.

National Army Museum Trading Limited

Statement of Changes in Equity

Year ended 31 March 2021

	Called up share capital £	Profit and loss account £	Total £
At 1 April 2019	1	45,167	45,168
Profit for the year	—	93,560	93,560
Total comprehensive income for the year	—	93,560	93,560
Dividends paid and payable	—	(138,727)	(138,727)
Total investments by and distributions to owners	—	(138,727)	(138,727)
At 31 March 2020	1	—	1
Loss for the year	—	(94,178)	(94,178)
Total comprehensive income for the year	—	(94,178)	(94,178)
Issue of shares	49,999	—	49,999
Total investments by and distributions to owners	49,999	—	49,999
At 31 March 2021	50,000	(94,178)	(44,178)

The notes on pages 9 to 12 form part of these financial statements.

National Army Museum Trading Limited

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is National Army Museum, Royal Hospital Road, London, SW3 4HT.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Going concern

As a result of restrictions arising from Covid-19 the Museum closed to the public for a substantial amount of the year and as a result income was less than 10 percent of that of the previous year. This has resulted in the company making a loss for the year and having a net liability position at 31 March 2021. The company has restructured its overall financial position as a result of a cash injection from its parent, the National Army Museum, consisting of a £49,999 share injection and a further loan of £50,000 together with restructuring of the existing loan of £94,000 from its parent and a £50,000 loan under the Government supported bounce back loan scheme. These measures together with the continuing support of its parent result in the directors considering that the going concern assumption is appropriate.

(c) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. In preparing these financial statements, the directors have made the following judgements:

- Determine whether a provision should be made in relation to potential obsolescence of stock. The directors believe that as at year end no provision should be made. This is based upon their knowledge of the products held and their experience of the business. If this judgement is incorrect then the value of stock could be overstated.

(d) Revenue recognition

The turnover shown in the profit and loss account represents amounts earned during the year from retail sales, room hire, birthday parties, children's soft play activities and related services, exclusive of Value Added Tax.

(e) Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period.

The company has entered into a deed of covenant with its parent company obligating it to donate the lower of its taxable or distributable profits within nine months of the year end.

Deferred tax is recognised in respect of all other timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

National Army Museum Trading Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

(f) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

(g) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 10 years straight line

(h) Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

(i) Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

(j) Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Grants relating to claims made under the Government job retention scheme and in respect of interest under the bounce back loan scheme are recognised as income in respect of the period to which they relate. Grants under the local restrictions support scheme are recognised when the company became entitled to the grant.

(k) Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

(l) Financial instruments

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 entity after deducting all of its financial liabilities.

National Army Museum Trading Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

(m) Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Corporation tax charge

The taxation credit for the year represents the provision of a deferred tax asset in respect of tax losses to be carried forward for offset against future taxable profits.

No current taxation liability arose for the prior year as a result of the donation of the company's taxable profits for that year under a deed of covenant to the parent company. The taxation charge for the prior year represented the provision of deferred tax on short term timing differences which reverse in subsequent years.

5. Auditor's remuneration

	2021	2020
	£	£
Fees payable for the audit of the financial statements	<u>4,850</u>	<u>5,415</u>

6. Employee numbers

The average number of persons employed by the company during the year amounted to 13 (2020: 17).

7. Profit before taxation

Profit before taxation is stated after charging /(crediting):

	2021	2020
	£	£
Depreciation of tangible assets	223	222
Job retention scheme grants	(41,247)	–
Local restrictions support grants	<u>(23,357)</u>	<u>–</u>

As a result of the Covid-19 pandemic, the company has received government grants in the year ended 31 March 2021 and has accounted for these under the accruals model permitted by FRS 102 Section 24, specifically treating all grants received as other income. Government grants received include the Coronavirus Job Retention Scheme (CJRS) grant which the company has utilised as a result of the government imposed lockdowns. The total amount received as a result of the CJRS totalled £41,247. Additional grants have been received totalling £23,357 as a result of forced closures during the year.

8. Tangible assets

	Fixtures and fittings	Total
	£	£
Cost		
At 1 April 2020 and 31 March 2021	<u>2,224</u>	<u>2,224</u>
Depreciation		
At 1 April 2020	222	222
Charge for the year	223	223
At 31 March 2021	<u>445</u>	<u>445</u>
Carrying amount		
At 31 March 2021	<u>1,779</u>	<u>1,779</u>
At 31 March 2020	<u>2,002</u>	<u>2,002</u>

National Army Museum Trading Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

9. Debtors

	2021	2020
	£	£
Trade debtors	5,543	32,297
Amounts owed by parent undertaking	71	57,006
Other debtors	31,157	1,253
	<u>36,771</u>	<u>90,556</u>

Other debtors includes a deferred tax asset in relation to tax losses which can be carried forward and offset against the tax arising on future taxable profits of £22,081 (2020: £Nil).

10. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	3,333	–
Trade creditors	1,631	8,801
Amounts owed to parent undertaking	15,937	54,884
Social security and other taxes	–	13,518
Amount owed to parent undertaking under deed of covenant	–	93,560
Other creditors	29,618	48,173
	<u>50,519</u>	<u>218,936</u>

11. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	46,667	–
Amounts owed to parent undertaking	124,063	38,169
	<u>170,730</u>	<u>38,169</u>
	2021	2020
	£	£
Maturity analysis:		
Between 1-2 years by instalments	37,766	38,169
Between 2-5 years by instalments	126,297	–
After 5 years by instalments	6,667	–
Total creditors falling due after more than one year	<u>170,730</u>	<u>38,169</u>

During the year the company received a loan under the Bounce Back Loan Scheme (BBLs) of £50,000 and have received a Business Interruption Payment (BIP) covering the first full year of interest as a result. The total BIP received during the year was £417 which equates to 4 of the total 12 months worth of the total BIP. After the first year the loan is repayable in 60 monthly instalments with interest being charged at a fixed rate of 2.5%.

The company also received an additional £50,000 unsecured loan from its parent during the year. Including loans made previously, the total loan balance was £144,000. Interest is being charged at a fixed rate of 1% with capital repayments starting in September 2021.

12. Share capital

During the year the company increased its share capital from £1 to £50,000 by the issue of 49,999 additional ordinary shares of £1 each at par to its parent undertaking.

13. Controlling party

The ultimate parent undertaking is the National Army Museum.

The ultimate controlling party is the Trustees of the National Army Museum.

National Army Museum Trading Limited

Management Information

Year ended 31 March 2021

The following pages do not form part of the financial statements.

National Army Museum Trading Limited

Detailed Income Statement

Year ended 31 March 2021

	2021 £	2020 £
Turnover		
Museum Shop Sales	39,160	200,743
Catering Commission	–	43,344
Room Hire	7,038	81,085
Playbase Income	4,257	153,579
Birthday Parties	–	93,598
Other Trading Income	3,829	3,394
	<u>54,284</u>	<u>575,743</u>
Cost of sales		
Opening stock	130,937	133,627
Purchases	12,169	108,618
Room Hire and Party Costs	720	58,083
	<u>143,826</u>	<u>300,328</u>
Closing stock	119,654	130,937
	<u>24,172</u>	<u>169,391</u>
Gross profit	<u>30,112</u>	<u>406,352</u>
Overheads		
Administrative expenses	208,299	310,465
Other operating income	65,021	–
Operating (loss)/profit	<u>(113,166)</u>	<u>95,887</u>
Other interest receivable and similar income	2	27
Interest payable and similar expenses	(3,095)	(1,974)
(Loss)/profit before taxation	<u>(116,259)</u>	<u>93,940</u>

National Army Museum Trading Limited

Notes to the Detailed Income Statement

Year ended 31 March 2021

	2021 £	2020 £
Administrative expenses		
Administrative staff salaries	164,563	250,674
Contractors fees	–	1,573
Staff pension contributions	16,017	17,848
Premises costs	–	635
Repairs and maintenance	3,627	6,007
Travel and subsistence	14	616
Printing postage and stationery	26	–
Staff training and welfare	–	343
Staff recruitment	–	504
Membership and subscriptions	258	85
Hospitality	–	130
Advertising	–	180
Legal and professional fees	11,094	4,658
Computer consultancy expenses	–	2,200
Accountancy fees	5,460	5,910
Auditors remuneration	4,850	5,415
Depreciation of fixtures and fittings	223	222
Bad debts	207	4,883
Credit card charges	1,815	8,350
Bank charges	145	232
	<u>208,299</u>	<u>310,465</u>
Other operating income		
Job retention scheme grants	41,247	–
Local restrictions support grants	23,357	–
Other government support	417	–
	<u>65,021</u>	<u>–</u>
Other interest receivable and similar income		
Bank interest receivable	<u>2</u>	<u>27</u>
Interest payable and similar expenses		
Bank loan interest	417	–
Other interest payable and similar charges	2,678	1,974
	<u>3,095</u>	<u>1,974</u>