

REGISTERED NUMBER: 09948961 (England and Wales)

OBJECT DESIGN LTD

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

Kounnis And Partners Ltd
Chartered Certified Accountants
Sterling House
Fulbourne Road
Walthamstow
London
E17 4EE

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

OBJECT DESIGN LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2023

DIRECTOR: Mr T T Vaughan

REGISTERED OFFICE: Sterling House
Fulbourne Road
Walthamstow
London
E17 4EE

REGISTERED NUMBER: 09948961 (England and Wales)

ACCOUNTANTS: Kounnis And Partners Ltd
Chartered Certified Accountants
Sterling House
Fulbourne Road
Walthamstow
London
E17 4EE

STATEMENT OF FINANCIAL POSITION
30 APRIL 2023

		30.4.23	30.4.22
	Notes	£	£
FIXED ASSETS			
Property, plant and equipment	4	112,183	101,495
CURRENT ASSETS			
Inventories		80,000	60,000
Debtors	5	29,223	49,171
Cash at bank		354,313	182,889
		<u>463,536</u>	<u>292,060</u>
CREDITORS			
Amounts falling due within one year	6	(293,058)	(207,829)
NET CURRENT ASSETS		<u>170,478</u>	<u>84,231</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		282,661	185,726
CREDITORS			
Amounts falling due after more than one year	7	(23,623)	(33,316)
PROVISIONS FOR LIABILITIES		<u>(19,820)</u>	<u>(18,398)</u>
NET ASSETS		<u>239,218</u>	<u>134,012</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Share premium		6,935	-
Retained earnings		232,282	134,011
SHAREHOLDERS' FUNDS		<u>239,218</u>	<u>134,012</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

STATEMENT OF FINANCIAL POSITION - continued
30 APRIL 2023

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 20 November 2023 and were signed by:

Mr T T Vaughan - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

1. **STATUTORY INFORMATION**

Object Design Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of services falling within the company's ordinary activities.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on cost and 15% on cost

Stocks

Inventories and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing inventories to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain item for taxation and accounting purposes. In general, deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

However, deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is not recognised on revaluation gains. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023

2. ACCOUNTING POLICIES - continued**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2022 - 5) .

4. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 May 2022	235,414	780	6,482	242,676
Additions	44,701	612	5,430	50,743
At 30 April 2023	<u>280,115</u>	<u>1,392</u>	<u>11,912</u>	<u>293,419</u>
DEPRECIATION				
At 1 May 2022	135,895	780	4,506	141,181
Charge for year	37,557	153	2,345	40,055
At 30 April 2023	<u>173,452</u>	<u>933</u>	<u>6,851</u>	<u>181,236</u>
NET BOOK VALUE				
At 30 April 2023	<u>106,663</u>	<u>459</u>	<u>5,061</u>	<u>112,183</u>
At 30 April 2022	<u>99,519</u>	<u>-</u>	<u>1,976</u>	<u>101,495</u>

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

	Plant and machinery etc £
COST	
At 1 May 2022 and 30 April 2023	<u>23,942</u>
DEPRECIATION	
At 1 May 2022	16,759
Charge for year	3,591
At 30 April 2023	<u>20,350</u>
NET BOOK VALUE	
At 30 April 2023	<u>3,592</u>
At 30 April 2022	<u>7,183</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.23	30.4.22
	£	£
Trade debtors	3,451	17,526
Other debtors	25,772	31,645
	<u>29,223</u>	<u>49,171</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.23	30.4.22
	£	£
Bank loans and overdrafts	8,690	8,690
Trade creditors	91,292	7,493
Taxation and social security	45,144	56,985
Other creditors	147,932	134,661
	<u>293,058</u>	<u>207,829</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.4.23	30.4.22
	£	£
Bank loans	<u>23,623</u>	<u>33,316</u>

8. **ULTIMATE CONTROLLING PARTY**

The controlling party is Mr T T Vaughan.

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.