

Unaudited Financial Statements for the Year Ended 31 December 2022

for

Oketop Limited

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for the Year Ended 31 December 2022**

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Oketop Limited
Company Information
for the Year Ended 31 December 2022

DIRECTOR: G Barlow

SECRETARY: Mrs D Barlow

REGISTERED OFFICE: Manor Croft
Pillar Box Lane
Bradwall
Sandbach
Cheshire
CW11 1RE

REGISTERED NUMBER: 02384704 (England and Wales)

ACCOUNTANTS: Brightshire Accountants Ltd
First Floor
11 Mallard Court
Mallard Way
Crewe
Cheshire
CW1 6ZQ

Balance Sheet
31 December 2022

	Notes	31/12/22 £	£	31/12/21 £	£
FIXED ASSETS					
Tangible assets	4		120,176		120,176
CURRENT ASSETS					
Stocks		20,125		40,249	
Debtors	5	21,022		160	
Cash at bank	6	8,447		34,817	
		<u>49,594</u>		<u>75,226</u>	
CREDITORS					
Amounts falling due within one year	7	<u>1,781</u>		<u>6,636</u>	
NET CURRENT ASSETS			<u>47,813</u>		<u>68,590</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>167,989</u>		<u>188,766</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>167,987</u>		<u>188,764</u>
			<u>167,989</u>		<u>188,766</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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.

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 25 September 2023 and were signed by:

G Barlow - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

1. STATUTORY INFORMATION

Oketop Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings - not provided

Stocks

Stocks are stated at cost and held at the lower of this initial amount and net realisable value. Costs comprise direct materials and where applicable, direct labour and those overheads that have been incurred in bringing stocks to their present location and condition.

Net realisable value represents the estimated selling price less at estimated costs of completion and costs to be incurred in marketing, selling and distribution.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

2. ACCOUNTING POLICIES - continued

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.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measure 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. An equity instrument is any contract that evidences a residual interest in the assets of the company after deduction of all its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares are classified as a 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Equity Instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

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 balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

2. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 1) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £
COST	
At 1 January 2022	
and 31 December 2022	<u>120,176</u>
NET BOOK VALUE	
At 31 December 2022	<u>120,176</u>
At 31 December 2021	<u>120,176</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/22	31/12/21
	£	£
Other debtors	<u>21,022</u>	<u>160</u>

6. CASH AT BANK

	31/12/22	31/12/21
	£	£
Bank account no. 1	<u>8,447</u>	<u>34,817</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/22	31/12/21
	£	£
Trade creditors	14	14
Taxation and social security	590	5,166
Other creditors	<u>1,177</u>	<u>1,456</u>
	<u>1,781</u>	<u>6,636</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.