

REGISTERED NUMBER: 03022672 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

FOR

ODYSSEY (CONCESSIONS) LIMITED

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for the Year Ended 31 December 2023

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ODYSSEY (CONCESSIONS) LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2023

DIRECTOR: D Eden

SECRETARY: Mrs M J Eden

REGISTERED OFFICE: Unit 2 Whitehall Properties
Towngate
Wyke
Bradford
West Yorkshire
BD12 9JQ

REGISTERED NUMBER: 03022672 (England and Wales)

ACCOUNTANTS: BP & Co Chartered Accountants
Enterprise House
2 Pass Street
Oldham
Lancashire
OL9 6HZ

ODYSSEY (CONCESSIONS) LIMITED (REGISTERED NUMBER: 03022672)

BALANCE SHEET
31 December 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	<u>4,921</u>	<u>4,895</u>
		<u>4,921</u>	<u>4,895</u>
CURRENT ASSETS			
Stocks		220,683	196,897
Debtors	6	44,762	38,246
Cash at bank		-	17,717
		<u>265,445</u>	<u>252,860</u>
CREDITORS			
Amounts falling due within one year	7	<u>(126,977)</u>	<u>(152,733)</u>
NET CURRENT ASSETS		<u>138,468</u>	<u>100,127</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		143,389	105,022
CREDITORS			
Amounts falling due after more than one year	8	(20,256)	(29,844)
PROVISIONS FOR LIABILITIES		<u>(930)</u>	<u>(930)</u>
NET ASSETS		<u><u>122,203</u></u>	<u><u>74,248</u></u>

The notes form part of these financial statements

ODYSSEY (CONCESSIONS) LIMITED (REGISTERED NUMBER: 03022672)

BALANCE SHEET - continued
31 December 2023

	Notes	2023 £	2022 £
CAPITAL AND RESERVES			
Called up share capital		3	3
Retained earnings		<u>122,200</u>	<u>74,245</u>
SHAREHOLDERS' FUNDS		<u>122,203</u>	<u>74,248</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

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

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 13 March 2024 and were signed by:

D Eden - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2023

1. STATUTORY INFORMATION

Odyssey (Concessions) 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.

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2000, is being amortised evenly over its estimated useful life of six years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

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

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 2023

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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2022 - 2) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill
	£
COST	
At 1 January 2023	
and 31 December 2023	<u>6,800</u>
AMORTISATION	
At 1 January 2023	
and 31 December 2023	<u>6,800</u>
NET BOOK VALUE	
At 31 December 2023	<u>-</u>
At 31 December 2022	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2023	14,516	15,101	1,546	31,163
Additions	<u>1,131</u>	<u>-</u>	<u>-</u>	<u>1,131</u>
At 31 December 2023	<u>15,647</u>	<u>15,101</u>	<u>1,546</u>	<u>32,294</u>
DEPRECIATION				
At 1 January 2023	11,640	13,085	1,543	26,268
Charge for year	<u>601</u>	<u>504</u>	<u>-</u>	<u>1,105</u>
At 31 December 2023	<u>12,241</u>	<u>13,589</u>	<u>1,543</u>	<u>27,373</u>
NET BOOK VALUE				
At 31 December 2023	<u>3,406</u>	<u>1,512</u>	<u>3</u>	<u>4,921</u>
At 31 December 2022	<u>2,876</u>	<u>2,016</u>	<u>3</u>	<u>4,895</u>

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

	Motor vehicles £
COST	
At 1 January 2023 and 31 December 2023	<u>15,100</u>
DEPRECIATION	
At 1 January 2023 and 31 December 2023	<u>11,517</u>
NET BOOK VALUE	
At 31 December 2023	<u>3,583</u>
At 31 December 2022	<u>3,583</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	39,387	33,925
Other debtors	<u>5,375</u>	<u>4,321</u>
	<u>44,762</u>	<u>38,246</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 9)	11,593	10,649
Trade creditors	84,277	70,515
Taxation and social security	23,042	28,152
Other creditors	8,065	43,417
	<u>126,977</u>	<u>152,733</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans (see note 9)	<u>20,256</u>	<u>29,844</u>

9. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	944	-
Bank loans	<u>10,649</u>	<u>10,649</u>
	<u>11,593</u>	<u>10,649</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>10,648</u>	<u>10,648</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>9,608</u>	<u>19,196</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank overdraft	<u>944</u>	<u>-</u>

The overdraft is secured by a debenture on the company's assets.

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.