

**ESSENCE DESIGN LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

ESSENCE DESIGN LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 OCTOBER 2021

	Notes	2021 £	2020 £
Fixed assets			
Intangible assets	<u>4</u>	-	814
Tangible assets	5	17,785	20,923
Investments	6	100	100
		<u>17,885</u>	<u>21,837</u>
Current assets			
Debtors	<u>7</u>	20,815	29,933
Cash at bank and in hand		57,465	41,467
		<u>78,280</u>	<u>71,400</u>
Creditors: amounts falling due within one year	8	(12,553)	(28,225)
Net current assets		<u>65,727</u>	<u>43,175</u>
Total assets less current liabilities		83,612	65,012
Provisions for liabilities			
Deferred tax	9	(3,379)	(4,130)
Net assets		<u>80,233</u>	<u>60,882</u>
Capital and reserves			
Called up share capital	<u>10</u>	2	2
Profit and loss account		80,231	60,880
Shareholders' funds		<u>80,233</u>	<u>60,882</u>

For the year ending 31 October 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 7 June 2022 and were signed on its behalf by

Regine Wilber
Director

Company Registration No. 3259117

ESSENCE DESIGN LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2021

1 Statutory information

Essence Design Limited is a private company, limited by shares, registered in England and Wales, registration number 3259117.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	15% reducing balance
Fixtures & fittings	15% reducing balance

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

Government grants

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

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4 Intangible fixed assets

	Other £
Cost	
At 1 November 2020	1,326
Disposals	(1,326)
At 31 October 2021	-
Amortisation	
At 1 November 2020	512
On disposals	(634)
Charge for the year	122
At 31 October 2021	-
Net book value	
At 31 October 2021	-
At 31 October 2020	814

5 Tangible fixed assets

	Plant & machinery £	Fixtures & fittings £	Total £
Cost or valuation			
At 1 November 2020	57,402	10,452	67,854
At 31 October 2021	57,402	10,452	67,854
Depreciation			
At 1 November 2020	40,859	6,072	46,931
Charge for the year	2,481	657	3,138
At 31 October 2021	43,340	6,729	50,069
Net book value			
At 31 October 2021	14,062	3,723	17,785
At 31 October 2020	16,543	4,380	20,923

6 Investments

	Other investments £
Valuation at 1 November 2020	100
Valuation at 31 October 2021	100

7 Debtors: amounts falling due within one year

	2021 £	2020 £
Trade debtors	12,636	29,689
Other debtors	8,179	244
	20,815	29,933

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8 Creditors: amounts falling due within one year	2021	2020
	£	£
VAT	1,089	8,326
Trade creditors	-	183
Taxes and social security	10,984	19,266
Accruals	480	450
	<u>12,553</u>	<u>28,225</u>

9 Deferred taxation	2021	2020
	£	£
Accelerated capital allowances	3,379	4,130

	2021	2020
	£	£
Provision at start of year	4,130	4,302
Credited to the profit and loss account	(751)	(172)
Provision at end of year	<u>3,379</u>	<u>4,130</u>

10 Share capital	2021	2020
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

11 Loans to directors	Brought Forward	Advance/ credit	Repaid	Carried Forward
	£	£	£	£
Steven Wilber				
Loan repayable on demand	122	-	122	-
Regine Wilber				
Loan repayable on demand	122	8,179	122	8,179
	<u>244</u>	<u>8,179</u>	<u>244</u>	<u>8,179</u>

Interest at the official rate of 2.5% was charged on the loans.

12 Average number of employees

During the year the average number of employees was 2 (2020: 2).

