

Registered Number:04403633

England and Wales

Compoundeye Design Limited

Unaudited Financial Statements

For the year ended 31 March 2021

Compoundeye Design Limited
Statement of Financial Position
As at 31 March 2021

	Notes	2021 £	2020 £
Fixed assets			
Property, plant and equipment	2	413	827
		413	827
Current assets			
Trade and other receivables	3	11,560	13,284
		11,560	13,284
Trade and other payables: amounts falling due within one year	4	(11,794)	(14,986)
Net current liabilities		(234)	(1,702)
Total assets less current liabilities		179	(875)
Net assets/liabilities		179	(875)
Capital and reserves			
Called up share capital		2	2
Retained earnings		177	(877)
Shareholders' funds		179	(875)

For the year ended 31 March 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 of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper 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 Section 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.

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

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

These financial statements were approved and authorised for issue by the Board on 27 October 2021 and were signed by:

Russell Hrachovec Director

Compoundeye Design Limited
Notes to the Financial Statements
For the year ended 31 March 2021

Statutory Information

Compoundeye Design Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 04403633.

Registered address:
20C Mount View Road
London
N4 4HX

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer equipment	20% Straight line
--------------------	-------------------

Inventories

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All foreign exchange differences are included to the profit and loss account.

Hire purchase and leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Compoundeye Design Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2021

2. Property, plant and equipment

	Computer equipment £
Cost or valuation	
At 01 April 2020	8,787
At 31 March 2021	8,787
Provision for depreciation and impairment	
At 01 April 2020	7,960
Charge for year	414
At 31 March 2021	8,374
Net book value	
At 31 March 2021	413
At 31 March 2020	827

3. Trade and other receivables

	2021	2020
	£	£
Trade debtors	2,781	7,910
Other debtors	8,779	5,374
	11,560	13,284

4. Trade and other payables: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdraft	2,028	4,117
Taxation and social security	9,226	10,329
Other creditors	540	540
	11,794	14,986

5. Related party transactions

The company is controlled by the director who owns 100% of the called up share capital.

Compoundeye Design Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2021

6. Directors advances and guarantees

	At 01/04/2020	Loaned	Repaid	At 31/03/2021
	£	£	£	£
Russell Hrachovec				
Loan	5,370	23,905	20,500	8,775
	5,370	23,905	20,500	8,775

7. Average number of persons employed

During the year the average number of employees was 1 (2020 : 1)

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.