

OMNISIS LTD
Unaudited Financial Statements
For the financial year ended 30 April 2023
Pages for filing with the registrar

OMNISIS LTD
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 30 April 2023

Contents

Balance Sheet	3
Notes to the Financial Statements	4

OMNISIS LTD
BALANCE SHEET
As at 30 April 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	3	255,206	194,778
Tangible assets	4	11,162	18,120
Investment property	5	193,371	0
		459,739	212,898
Current assets			
Debtors	6	1,268,179	1,710,575
Cash at bank and in hand	7	531,855	536,495
		1,800,034	2,247,070
Creditors: amounts falling due within one year	8	(390,516)	(682,121)
Net current assets		1,409,518	1,564,949
Total assets less current liabilities		1,869,257	1,777,847
Creditors: amounts falling due after more than one year	9	(106,086)	(158,416)
Net assets		1,763,171	1,619,431
Capital and reserves			
Called-up share capital		2,001	2,001
Profit and loss account		1,761,170	1,617,430
Total shareholders' funds		1,763,171	1,619,431

For the financial year ending 30 April 2023 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of Omnisid Ltd (registered number: 04602421) were approved and authorised for issue by the Board of Directors on 19 January 2024. They were signed on its behalf by:

Mr B E Cooper
Director

OMNISIS LTD
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 April 2023

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

Omnisis Ltd (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Jactin House, 24 Hood Street, Manchester, M4 6WX, England, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include investment properties at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the Company and rounded to the nearest £.

Foreign currency

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the Balance Sheet date are reported at the rates of exchange prevailing at that date.

Exchange differences are recognised in the Profit and Loss Account in the period in which they arise except for exchange differences arising on gains or losses on non-monetary items which are recognised in the Statement of Comprehensive Income.

Turnover

Turnover represents the fair value of the amounts received or receivable for marketing and sales consultancy provided to customers, excluding value added tax. Revenue from partially completed contracts is recognised on the basis of stage of completion of each contract, as a percentage of the total revenue due on that contract.

Employee benefits

Short term benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised as an expense when the Company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Defined contribution schemes

The Company operates a defined contribution scheme. The amount charged to the Profit and Loss Account in respect of pension costs and other post-retirement benefits is the contributions payable in the financial year. Differences between contributions payable in the financial year and contributions actually paid are included as either accruals or prepayments in the Balance Sheet.

OMNISIS LTD
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 April 2023

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax

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 financial statements. 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.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Intangible assets

Intangible assets are stated at cost or valuation, net of amortisation and any provision for impairment. Amortisation is provided on all intangible assets at rates to write off the cost or valuation of each asset over its expected useful life as follows:

Development costs	3 years straight line
Trademarks, patents and licences	not amortised
Website costs	3 years straight line

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line or reducing balance basis over its expected useful life, as follows:

Office equipment	3 years straight line
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Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Balance Sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Profit and Loss Account as described below.

Investment property

Investment property is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at each reporting date with changes in fair value recognised in profit or loss. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

OMNISIS LTD
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 April 2023

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either 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 measured 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.

Financial assets are derecognised when and only when the contractual rights to the cash flows from the financial asset expire or are settled, or the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or the Company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans, 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.

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

2. Employees

	2023	2022
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	16	14

OMNISIS LTD
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 April 2023

3. Intangible assets

	Development costs	Trademarks, patents and licences	Website costs	Total
	£	£	£	£
Cost				
At 01 May 2022	265,428	170	0	265,598
Additions	138,390	220	10,888	149,498
At 30 April 2023	403,818	390	10,888	415,096
Accumulated amortisation				
At 01 May 2022	70,820	0	0	70,820
Charge for the financial year	88,462	0	608	89,070
At 30 April 2023	159,282	0	608	159,890
Net book value				
At 30 April 2023	244,536	390	10,280	255,206
At 30 April 2022	194,608	170	0	194,778

4. Tangible assets

	Office equipment	Total
	£	£
Cost		
At 01 May 2022	57,106	57,106
Additions	4,466	4,466
Disposals	(1,666)	(1,666)
At 30 April 2023	59,906	59,906
Accumulated depreciation		
At 01 May 2022	38,986	38,986
Charge for the financial year	10,354	10,354
Disposals	(596)	(596)
At 30 April 2023	48,744	48,744
Net book value		
At 30 April 2023	11,162	11,162
At 30 April 2022	18,120	18,120

OMNISIS LTD
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 April 2023

5. Investment property

Investment property
£

Valuation

As at 01 May 2022	0
Additions	193,371
As at 30 April 2023	193,371

6. Debtors

	2023	2022
	£	£
Trade debtors	690,809	1,102,886
S455	145,256	145,256
Other debtors	432,114	462,433
	1,268,179	1,710,575

7. Cash and cash equivalents

	2023	2022
	£	£
Cash at bank and in hand	531,855	536,495

8. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans	52,330	56,045
Trade creditors	154,503	116,931
Taxation and social security	98,711	426,681
Other creditors	84,972	82,464
	390,516	682,121

9. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans	106,086	158,416

There are no amounts included above in respect of which any security has been given by the small entity.

OMNISIS LTD
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 April 2023

10. Related party transactions

Transactions with the entity's directors

During the year and additional £60,000 was loaned by the company to its directors Brian & Alison Cooper. The amount owed by the directors to the company, as at 30 April 2023, was £405,530 and is included within debtors (2022 - 446,785). Interest has been applied at 2% on the loan and an amount of £7,941 has been charged in the year (2022 - £11,575).

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.