Registered number: 05583417

ALLIES DESIGN LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

Foreshore Accountancy LLP

Chartered Accountants

Fairfield
Shotley Road, Chelmondiston
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IP9 1EE

Allies Design Limited
Financial Statements
For The Year Ended 31 October 2021

Contents

Allies Design Limited
Balance Sheet
As at 31 October 2021

Registered number: 05583417

		2021		2020	
	Notes	**£**	**£**	**£**	**£**
FIXED ASSETS					
Tangible Assets	**3**		4,202		3,647
			4,202		3,647
CURRENT ASSETS					
Debtors	**4**	6,073		2,696	
Cash at bank and in hand		324		692	
		6,397		3,388	
Creditors: Amounts Falling Due Within One Year	**5**	(39,602)		(39,418)	
NET CURRENT ASSETS (LIABILITIES)			(33,205)		(36,030)
TOTAL ASSETS LESS CURRENT LIABILITIES			(29,003)		(32,383)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(798)		(693)
NET LIABILITIES			(29,801)		(33,076)
CAPITAL AND RESERVES					
Called up share capital	**6**		1,000		1,000
Profit and Loss Account			(30,801)		(34,076)
SHAREHOLDERS' FUNDS			(29,801)		(33,076)

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 member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her 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.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Ms Susanna Cook

Director
31 May 2022

The notes on pages 3 to 5 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

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

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	20% straight line
Computer Equipment	25% reducing balance

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.5. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2020: 2)

3. **Tangible Assets**

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 November 2020	8,540	9,142	17,682
Additions	2,275	-	2,275
As at 31 October 2021	10,815	9,142	19,957
Depreciation			
As at 1 November 2020	6,612	7,423	14,035
Provided during the period	1,245	475	1,720
As at 31 October 2021	7,857	7,898	15,755
Net Book Value			
As at 31 October 2021	2,958	1,244	4,202
As at 1 November 2020	1,928	1,719	3,647

4. **Debtors**

	2021	2020
	£	£
Due within one year		
Trade debtors	5,094	600
Prepayments and accrued income	687	1,436
Other debtors	-	660
Director's loan account	292	-
	6,073	2,696

5. **Creditors: Amounts Falling Due Within One Year**

	2021	2020
	£	£
Trade creditors	1,050	3,253
Other taxes and social security	121	-
VAT	866	1,237
Other creditors	76	41
Accruals and deferred income	1,000	1,500
Director's loan account	36,489	33,387
	39,602	39,418

6. **Share Capital**

	2021	2020
Allotted, Called up and fully paid	1,000	1,000

7. **Directors Advances, Credits and Guarantees**

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

8. **General Information**

Allies Design Limited is a private company, limited by shares, incorporated in England & Wales, registered number 05583417 . The registered office is Bethany Hill Farm Lane, Chelmondiston, Ipswich, Suffolk, IP9 1JU.