

Unaudited Financial Statements for the Year Ended 31 January 2022

for

Ollie and Darsh Limited

Contents of the Financial Statements
for the Year Ended 31 January 2022

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

Ollie and Darsh Limited
Company Information
for the Year Ended 31 January 2022

DIRECTORS: Dr D Singh
Dr S J Naidoo

REGISTERED OFFICE: 61 Rodney Street
Liverpool
Merseyside
L1 9ER

REGISTERED NUMBER: 08422029 (England and Wales)

ACCOUNTANTS: Alexander Myerson & Co Limited
Alexander House
61 Rodney Street
Liverpool
Merseyside
L1 9ER

Abridged Balance Sheet
31 January 2022

	Notes	31.1.22 £	£	31.1.21 £	£
FIXED ASSETS					
Intangible assets	4		221,757		332,636
Tangible assets	5		<u>435,988</u>		<u>226,754</u>
			657,745		559,390
CURRENT ASSETS					
Stocks		5,000		5,000	
Debtors		38,947		5,597	
Cash at bank and in hand		<u>93,494</u>		<u>137,056</u>	
		137,441		147,653	
CREDITORS					
Amounts falling due within one year		<u>408,507</u>		<u>371,041</u>	
NET CURRENT LIABILITIES			<u>(271,066)</u>		<u>(223,388)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			386,679		336,002
CREDITORS					
Amounts falling due after more than one year			(319,064)		(305,230)
PROVISIONS FOR LIABILITIES			<u>(67,382)</u>		<u>(27,369)</u>
NET ASSETS			<u>233</u>		<u>3,403</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings			<u>133</u>		<u>3,303</u>
SHAREHOLDERS' FUNDS			<u>233</u>		<u>3,403</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

Ollie and Darsh Limited (Registered number: 08422029)

Abridged Balance Sheet - continued
31 January 2022

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 January 2022 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors and authorised for issue on 19 December 2022 and were signed on its behalf by:

Dr D Singh - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 January 2022

1. **STATUTORY INFORMATION**

Ollie and Darsh 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 represents sales of goods and services.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of ten 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.

Logo development are being amortised evenly over their estimated useful life of ten years.

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.

Improvements to property	- not provided
Website development	- 33% on reducing balance
Equipment Fixtures & fittings	- 20% 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 January 2022

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2021 - 11) .

4. **INTANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 February 2021 and 31 January 2022	<u>1,108,789</u>
AMORTISATION	
At 1 February 2021	776,153
Amortisation for year	<u>110,879</u>
At 31 January 2022	<u>887,032</u>
NET BOOK VALUE	
At 31 January 2022	<u>221,757</u>
At 31 January 2021	<u>332,636</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2022

5. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 February 2021	584,904
Additions	<u>249,108</u>
At 31 January 2022	<u>834,012</u>
DEPRECIATION	
At 1 February 2021	358,150
Charge for year	<u>39,874</u>
At 31 January 2022	<u>398,024</u>
NET BOOK VALUE	
At 31 January 2022	<u>435,988</u>
At 31 January 2021	<u>226,754</u>

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

	Totals
	£
COST	
At 1 February 2021	188,956
Additions	<u>210,188</u>
At 31 January 2022	<u>399,144</u>
DEPRECIATION	
At 1 February 2021	116,538
Charge for year	<u>24,070</u>
At 31 January 2022	<u>140,608</u>
NET BOOK VALUE	
At 31 January 2022	<u>258,536</u>
At 31 January 2021	<u>72,418</u>

6. SECURED DEBTS

The following secured debts are included within creditors:

	31.1.22	31.1.21
	£	£
Bank loans	<u>254,619</u>	<u>334,338</u>

The bank loans are secured by a fixed and floating charge over the undertaking of the company.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2022

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.22 £	31.1.21 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.