

**NOAH JAMES DESIGN LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

Ascendis Group

Chartered Certified Accountants, Taxation and Business Advisors

Unit 3, Building 2, The Colony Wilmslow  
Altrincham Road  
Wilmslow  
SK9 4LY

**Noah James Design Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 28 February 2022**

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**Noah James Design Ltd**  
**Balance Sheet**  
**As at 28 February 2022**

Registered number: 08422704

		<b>2022</b>		<b>2021</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Intangible Assets	<b>3</b>		2,559		3,200
Tangible Assets	<b>4</b>		3,916		5,494
			6,475		8,694
<b>CURRENT ASSETS</b>					
Stocks	<b>5</b>	36,000		25,150	
Debtors	<b>6</b>	18,389		13,272	
Cash at bank and in hand		21,873		39,821	
		76,262		78,243	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>7</b>	(49,619 )		(44,140 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			26,643		34,103
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			33,118		42,797
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>8</b>	(31,328 )		(41,667 )	
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(744 )		(1,044 )
<b>NET ASSETS</b>			1,046		86
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>10</b>		1		1
Profit and Loss Account			1,045		85
<b>SHAREHOLDERS' FUNDS</b>			1,046		86

**Noah James Design Ltd**  
**Balance Sheet (continued)**  
**As at 28 February 2022**

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For the year ending 28 February 2022 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 his 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

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Mr James Livesley

Director

**22nd June 2022**

The notes on pages 3 to 7 form part of these financial statements.

**Noah James Design Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 28 February 2022**

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**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.

The company's principal place of business is Suite 3D, The Manchester Club, 81 King Street, M2 4AH.

**1.2. Going Concern Disclosure**

The directors have identified material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern, however, the going concern basis remains appropriate.

**1.3. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.4. Intangible Fixed Assets and Amortisation - Other Intangible**

Website intangible assets are amortised to profit and loss account over its estimated economic life of 5 years.

**1.5. 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	33.33% straight line
Computer Equipment	33.33% straight line

**1.6. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**1.7. Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**Noah James Design Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 28 February 2022**

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**1.8. 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.

**1.9. 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.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

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: 3 (2021: 3)

**3. Intangible Assets**

	<b>Other £</b>
<b>Cost</b>	
As at 1 March 2021	3,610
As at 28 February 2022	3,610
<b>Amortisation</b>	
As at 1 March 2021	410
Provided during the period	641
As at 28 February 2022	1,051
<b>Net Book Value</b>	
As at 28 February 2022	2,559
As at 1 March 2021	3,200

**Noah James Design Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 28 February 2022**

**4. Tangible Assets**

	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 March 2021	7,979	1,932	9,911
Additions	333	1,707	2,040
As at 28 February 2022	<u>8,312</u>	<u>3,639</u>	<u>11,951</u>
<b>Depreciation</b>			
As at 1 March 2021	3,907	510	4,417
Provided during the period	2,686	932	3,618
As at 28 February 2022	<u>6,593</u>	<u>1,442</u>	<u>8,035</u>
<b>Net Book Value</b>			
As at 28 February 2022	<u>1,719</u>	<u>2,197</u>	<u>3,916</u>
As at 1 March 2021	<u>4,072</u>	<u>1,422</u>	<u>5,494</u>

**5. Stocks**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Stock - finished goods	36,000	25,150
	<u>36,000</u>	<u>25,150</u>

**6. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	12,604	10,107
Prepayments and accrued income	788	-
Other debtors	3,165	3,165
Director's loan account	<u>1,832</u>	<u>-</u>
	<u>18,389</u>	<u>13,272</u>

**Noah James Design Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 28 February 2022**

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	16,100	14,158
Bank loans and overdrafts	11,172	8,333
Corporation tax	15,130	5,134
Other taxes and social security	626	1,648
VAT	5,209	1,548
Net wages	1,145	-
Other creditors	148	2,976
Pensions payable	89	81
Director's loan account	-	10,262
	<u>49,619</u>	<u>44,140</u>

**8. Creditors: Amounts Falling Due After More Than One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	<u>31,328</u>	<u>41,667</u>
	<u>31,328</u>	<u>41,667</u>

**9. Provisions for Liabilities**

	<b>Deferred Tax</b>
	<b>£</b>
As at 1 March 2021	1,044
Utilised	(300 )
Balance at 28 February 2022	<u>744</u>

**10. Share Capital**

			<b>2022</b>	<b>2021</b>
			<b>1</b>	<b>1</b>
Allotted, Called up and fully paid			<u>1</u>	<u>1</u>
	<b>Value</b>	<b>Number</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>		<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>				
Ordinary Shares	1	1	<u>1</u>	<u>1</u>

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

Included within Debtors are the following loans to directors: £1,832.06

	<b>As at 1 March 2021</b>	<b>Amounts advanced</b>	<b>Amounts repaid</b>	<b>Amounts written off</b>	<b>As at 28 February 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mr James Livesley	-	1,832	-	-	<u>1,832</u>

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



**Noah James Design Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 28 February 2022**

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**12. General Information**

Noah James Design Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 08422704 . The registered office is Unit 3, Building 2, The Colony, Altrincham Road, Wilmslow, Cheshire, SK9 4LY.

The principal place of trading for the period was Suite 3D, The Manchester Club, 81 King St, Manchester, M2 4AH.

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.