

Adam Lorenc Design Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 July 2023

Adam Lorenc Design Ltd

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Adam Lorenc Design Ltd

Company Information

Directors	Mirjana Jeremic Mr Adam Lorenc
Registered office	5 Brayford Square London E1 0SG
Accountants	CR Management Consulting Ltd 71 to 75 Shelton Street London WC2H 9JQ

Adam Lorenc Design Ltd

(Registration number: 08604343)
Balance Sheet as at 31 July 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	20,705	20,138
Current assets			
Debtors	<u>5</u>	59,064	38,770
Cash at bank and in hand		512,908	529,866
		<u>571,972</u>	<u>568,636</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(104,229)</u>	<u>(116,338)</u>
Net current assets		<u>467,743</u>	<u>452,298</u>
Net assets		<u>488,448</u>	<u>472,436</u>
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Retained earnings		<u>488,348</u>	<u>472,336</u>
Shareholders' funds		<u>488,448</u>	<u>472,436</u>

For the financial year ending 31 July 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 25 April 2024 and signed on its behalf by:

.....
Mr Adam Lorenc
Director

Adam Lorenc Design Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

5 Brayford Square
London
E1 0SG

These financial statements were authorised for issue by the Board on 25 April 2024.

2 Accounting policies

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Adam Lorenc Design Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% reducing balance
Fixtures and fittings	20% reducing balance
Computers	20% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits.

Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

Contributions to defined contribution plans are recognised as employee benefit expense when they are due.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 4 (2022 - 4).

Adam Lorenc Design Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023

4 Tangible assets

	Plant and machinery, etc £	Total £
Cost or valuation		
At 1 August 2022	52,657	52,657
Additions	6,287	6,287
	<hr/>	<hr/>
At 31 July 2023	58,944	58,944
	<hr/>	<hr/>
Depreciation		
At 1 August 2022	32,519	32,519
Charge for the year	5,720	5,720
	<hr/>	<hr/>
At 31 July 2023	38,239	38,239
	<hr/>	<hr/>
Carrying amount		
At 31 July 2023	20,705	20,705
	<hr/>	<hr/>
At 31 July 2022	20,138	20,138
	<hr/>	<hr/>

5 Debtors

	2023 £	2022 £
Current		
Trade debtors	47,281	31,879
Prepayments	2,620	2,620
Other debtors	9,163	4,271
	<hr/>	<hr/>
	59,064	38,770
	<hr/>	<hr/>

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Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023

6 Creditors

Creditors: amounts falling due within one year

	2023 £	2022 £
Due within one year		
Trade creditors	8,861	296
Taxation and social security	79,780	115,321
Other creditors	15,588	721
	<u>104,229</u>	<u>116,338</u>

7 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary share capital of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<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.