

Registered number  
08955418

OG Exclusives London Limited

Filleted Accounts

31 March 2023

**OG Exclusives London Limited****Registered number:** 08955418**Balance Sheet****as at 31 March 2023**

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	3	627,022	442,152
<b>Current assets</b>			
Stocks		445,595	636,335
Debtors	4	500,745	342,276
Cash at bank and in hand		392,887	58,539
		<u>1,339,227</u>	<u>1,037,150</u>
<b>Creditors: amounts falling due within one year</b>	5	(276,961)	(270,568)
<b>Net current assets</b>		<u>1,062,266</u>	<u>766,582</u>
<b>Total assets less current liabilities</b>		<u>1,689,288</u>	<u>1,208,734</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(415,277)	(159,706)
<b>Net assets</b>		<u>1,274,011</u>	<u>1,049,028</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Revaluation reserve	7	180,000	-
Profit and loss account		1,093,911	1,048,928
<b>Shareholder's funds</b>		<u>1,274,011</u>	<u>1,049,028</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

O Griffiths

Director

Approved by the board on 18 December 2023

**OG Exclusives London Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2023**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

IT & office equipment	50% straight line
Machinery	25% straight line

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the mean average method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is

measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### **Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### **Foreign currency translation**

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

### **Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

2	Employees	2023 Number	2022 Number
	Average number of persons employed by the company	21	16

### 3 Tangible fixed assets

	Land and buildings £	IT & office equipment £	Total £
<b>Cost</b>			
At 1 April 2022	380,000	148,415	528,415
Additions	-	42,873	42,873
Surplus on revaluation	180,000	-	180,000
Disposals	-	(25,378)	(25,378)
At 31 March 2023	560,000	165,910	725,910
<b>Depreciation</b>			
At 1 April 2022	-	86,263	86,263
Charge for the year	-	38,003	38,003
On disposals	-	(25,378)	(25,378)
At 31 March 2023	-	98,888	98,888
<b>Net book value</b>			
At 31 March 2023	560,000	67,022	627,022
At 31 March 2022	380,000	62,152	442,152

4	Debtors	2023 £	2022 £
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Trade debtors	431,177	339,776
Directors Loan Account	-	2,500
Other debtors	69,568	-
	<u>500,745</u>	<u>342,276</u>

<b>5 Creditors: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>

Trade creditors	30,815	104,434
Taxation and social security costs	80,347	117,713
Other creditors	165,799	48,421
	<u>276,961</u>	<u>270,568</u>

<b>6 Creditors: amounts falling due after one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>

Other creditors	415,277	159,706
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<b>7 Revaluation reserve</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>

Gain on revaluation of land & buildings	180,000	-
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At 31 March 2023	<u>180,000</u>	<u>-</u>
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**8 Other information**

OG Exclusives London Limited is a private company limited by shares and incorporated in England. Its registered office is:

Crossways  
School Road  
Charing  
Kent  
TN27 0JN

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