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**ORENDA BOOKS LTD**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 OCTOBER 2022**

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**ORENDA BOOKS LTD**  
**REGISTERED NUMBER: 09250217**

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**BALANCE SHEET**  
**AS AT 31 OCTOBER 2022**

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	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Fixed assets	<b>1,238</b>	2,262
Current assets	<b>440,159</b>	369,868
Creditors: amounts falling due within one year	<b>(392,639)</b>	(304,863)
<b>Net current assets</b>	<b>47,520</b>	65,005
<b>Total assets less current liabilities</b>	<b>48,758</b>	67,267
Creditors: amounts falling due after more than one year	<b>(47,917)</b>	(57,999)
<b>Net assets</b>	<b>841</b>	9,268
<b>Capital and reserves</b>	<b>841</b>	9,268

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 24 October 2023.

**K Sullivan**  
Director

**M Okore**  
Director

The notes on pages 2 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022**

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**1. General information**

Orenda Books Ltd is a private limited liability company with share capital incorporated in England & Wales under company number 09250217 with its registered office is 16 Carson Road, London SE21 8HU.

The accounts have been rounded to the nearest whole £.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Foreign currency translation**

**Functional and presentation currency**

The Company's functional and presentational currency is GBP.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

**NOTES TO THE FINANCIAL STATEMENTS  
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**2. Accounting policies (continued)**

**2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**2.4 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of comprehensive income in the same period as the related expenditure.

**2.5 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

**2.6 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.7 Borrowing costs**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

**2.8 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022**

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**2. Accounting policies (continued)**

**2.9 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	- 33% straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.10 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.11 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.12 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.13 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022**

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**2. Accounting policies (continued)**

**2.14 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**3. Judgments in applying accounting policies and key sources of estimation uncertainty**

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revisions affects only that period, or in the period of the revision and future periods where the revisions affects both current and future periods.

**4. Employees**

The average monthly number of employees, including directors, during the year was 2 (2021 - 2).

ORENDA BOOKS LTD

NOTES TO THE FINANCIAL STATEMENTS  
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5. Tangible fixed assets

	Office equipment £
<b>Cost or valuation</b>	
At 1 November 2021	4,280
At 31 October 2022	4,280
<b>Depreciation</b>	
At 1 November 2021	2,017
Charge for the year on owned assets	1,024
At 31 October 2022	3,041
<b>Net book value</b>	
At 31 October 2022	1,239
<b>At 31 October 2021</b>	2,262

6. Debtors

	2022 £	2021 £
Trade debtors	52,975	69,363
Other debtors	95,018	35,327
Prepayments and accrued income	33,287	48,606
	181,280	153,296

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022

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7. Creditors: Amounts falling due within one year

	2022 £	2021 £
Bank overdrafts	23,247	21,734
Bank and other loans	62,122	54,077
Trade creditors	143,250	103,031
Corporation tax	67,413	42,432
Other creditors	37,360	38,945
Accruals and deferred income	59,247	44,644
	<u>392,639</u>	<u>304,863</u>

The following liabilities were secured:

	2022 £	2021 £
Bank overdrafts	23,247	21,734
Bank and other loans	62,122	54,077
	<u>85,369</u>	<u>75,811</u>

Details of security provided:

The liabilities are secured by fixed charges and floating charges over the assets of the company and by guarantees given by the directors.

8. Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Bank and other loans	<u>47,917</u>	<u>57,999</u>

The following liabilities were secured:

	2022 £	2021 £
Bank and other loans	<u>47,917</u>	<u>57,999</u>

Details of security provided:

The liabilities are secured by fixed charges and floating charges over the assets of the company and by guarantees given by the directors.



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022

9. Loans

Analysis of the maturity of loans is given below:

	2022 £	2021 £
<b>Amounts falling due within one year</b>		
Bank loans	62,122	54,077
<b>Amounts falling due 1-2 years</b>		
Bank loans	10,000	21,039
<b>Amounts falling due 2-5 years</b>		
Bank loans	32,084	30,833
<b>Amounts falling due after more than 5 years</b>		
Bank loans	5,833	6,127
	<u>110,039</u>	<u>112,076</u>

10. Transactions with directors

The director maintains a loan account with the company. At the beginning of the year the directors owed £20,805 to the company. During the year there were advances to the director of £95,675 (2021: £107,645) and repayments of £50,139 (2021: £87,000). During the year interest of £834 was charged and no amounts were written off. At the year end date the directors owed the company £67,175.

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.