

**OTTUGI LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2020**

OTTUGI LIMITED
UNAUDITED ACCOUNTS
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OTTUGI LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2020

Director	Mr DO SOO LEE
Company Number	11383320 (England and Wales)
Registered Office	232 SHAFTESBURY AVENUE LONDON WC2H 8EG ENGLAND

OTTUGI LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	5,357	-
Current assets			
Debtors	5	-	1,113
Cash at bank and in hand		41,516	21,718
		<u>41,516</u>	<u>22,831</u>
Creditors: amounts falling due within one year	<u>6</u>	(34,182)	(29,194)
Net current assets/(liabilities)		<u>7,334</u>	<u>(6,363)</u>
Total assets less current liabilities		12,691	(6,363)
Creditors: amounts falling due after more than one year	<u>7</u>	(41,000)	-
Net liabilities		<u>(28,309)</u>	<u>(6,363)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(28,409)	(6,463)
Shareholders' funds		<u>(28,309)</u>	<u>(6,363)</u>

For the year ending 31 May 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 15 February 2021 and were signed on its behalf by

Mr DO SOO LEE
Director

Company Registration No. 11383320

OTTUGI LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2020

1 Statutory information

OTTUGI LIMITED is a private company, limited by shares, registered in England and Wales, registration number 11383320. The registered office is 232 SHAFTESBURY AVENUE, LONDON, WC2H 8EG, ENGLAND.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Fixtures & fittings	20% reducing balance
Computer equipment	25 reducing balance

4 Tangible fixed assets

	Fixtures & fittings	Computer equipment	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 June 2019	-	-	-
Additions	5,355	1,431	6,786
At 31 May 2020	5,355	1,431	6,786
Depreciation			
Charge for the year	1,071	358	1,429
At 31 May 2020	1,071	358	1,429
Net book value			
At 31 May 2020	4,284	1,073	5,357

5 Debtors: amounts falling due within one year

	2020	2019
	£	£
Trade debtors	-	1,113

OTTUGI LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2020

6 Creditors: amounts falling due within one year	2020	2019
	£	£
Taxes and social security	700	20,121
Other creditors	19,609	-
Loans from directors	13,873	9,073
	<hr/>	<hr/>
	34,182	29,194
	<hr/>	<hr/>

7 Creditors: amounts falling due after more than one year	2020	2019
	£	£
Bank loans	41,000	-

8 Average number of employees

During the year the average number of employees was 3 (2019: 2).

