

Unaudited Financial Statements for the Year Ended 31 January 2022

for

Syx Art Ltd

Contents of the Financial Statements
for the Year Ended 31 January 2022

	Page
Company Information	1
Chartered Accountants' Report	2
Balance Sheet	3
Notes to the Financial Statements	4

DIRECTOR:

S G Harding

REGISTERED OFFICE:

286 Iffley Road
Oxford
Oxfordshire
OX4 4AA

REGISTERED NUMBER:

11760015 (England and Wales)

ACCOUNTANTS:

Chapman Robinson and Moore Limited
30 Bankside Court
Stationfields
Kidlington
Oxford
OX5 1JE

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Profit and Loss Account and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Syx Art Ltd for the year ended 31 January 2022 which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Syx Art Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Syx Art Ltd and state those matters that we have agreed to state to the director of Syx Art Ltd in this report in accordance with ICACW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Syx Art Ltd and its director for our work or for this report.

It is your duty to ensure that Syx Art Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Syx Art Ltd. You consider that Syx Art Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Syx Art Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Chapman Robinson and Moore Limited
30 Bankside Court
Stationfields
Kidlington
Oxford
OX5 1JE

Date:

Balance Sheet
31 January 2022

	Notes	31/1/22 £	31/1/21 £
FIXED ASSETS			
Tangible assets	4	9,027	8,165
CURRENT ASSETS			
Debtors	5	-	2
Cash at bank		<u>173,323</u>	<u>192,653</u>
		173,323	192,655
CREDITORS			
Amounts falling due within one year	6	<u>(85,738)</u>	<u>(52,160)</u>
NET CURRENT ASSETS		<u>87,585</u>	<u>140,495</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>96,612</u>	<u>148,660</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		<u>96,611</u>	<u>148,659</u>
		<u>96,612</u>	<u>148,660</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 in accordance with Section 475 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 22 April 2022 and were signed by:

S G Harding - Director

Notes to the Financial Statements
for the Year Ended 31 January 2022

1. **STATUTORY INFORMATION**

Syx Art Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

Currently no depreciation charged on the artwork included within fixed assets as the directors consider there was no decrease in value in the period.

Taxation

Taxation for the year comprises current tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2021 - 3).

Notes to the Financial Statements - continued
for the Year Ended 31 January 2022

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 February 2021	9,082
Additions	<u>2,019</u>
At 31 January 2022	<u>11,101</u>
DEPRECIATION	
At 1 February 2021	917
Charge for year	<u>1,157</u>
At 31 January 2022	<u>2,074</u>
NET BOOK VALUE	
At 31 January 2022	<u>9,027</u>
At 31 January 2021	<u>8,165</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/1/22 £	31/1/21 £
Other debtors	<u>-</u>	<u>2</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/1/22 £	31/1/21 £
Trade creditors	-	84
Taxation and social security	30,104	48,334
Other creditors	<u>55,634</u>	<u>3,742</u>
	<u>85,738</u>	<u>52,160</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.