

Registered number: SC218022

Ozone Kites Ltd

ACCOUNTS

FOR THE YEAR ENDED 31/12/2020

ACCOUNTS
FOR THE YEAR ENDED 31/12/2020

DIRECTORS

M J D Cavanagh

M Taggart

SECRETARY

M J D Cavanagh

REGISTERED OFFICE

Q Court

3 Quality Street

Edinburgh

City of EDinburgh

EH4 5BP

COMPANY DETAILS

Private company limited by shares registered in SC - Scotland, registered number SC218022

ACCOUNTANTS

Hodgson and Company

16 Barnes Green

Livingston

West Lothian

EH54 8PP

ACCOUNTS
FOR THE YEAR ENDED 31/12/2020

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BALANCE SHEET AT 31/12/2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	3	1,839	2,452
CURRENT ASSETS			
Debtors	4	490,634	274,355
Cash at bank and in hand		400,208	198,095
		<u>890,842</u>	<u>472,450</u>
CREDITORS: Amounts falling due within one year	5	<u>419,550</u>	<u>202,871</u>
NET CURRENT ASSETS		<u>471,292</u>	<u>269,579</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>473,131</u>	<u>272,031</u>
CAPITAL AND RESERVES			
Called up share capital	6	60	57
Share premium account	7	7,997	-
Capital redemption reserve	8	18	18
Profit and loss account		<u>465,056</u>	<u>271,956</u>
SHAREHOLDERS' FUNDS		<u>473,131</u>	<u>272,031</u>

For the year ending 31/12/2020 the company was entitled to exemption 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 directors acknowledge their 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.

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

**Approved by the board on 21/09/2021 and signed on their behalf
by**

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M J D Cavanagh
Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/12/2020

1. ACCOUNTING POLICIES

1a. Basis Of Accounting FRS 1021 a

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

The financial statements have been prepared on a going concern basis. The directors have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, in response to the COVID-19 pandemic, the directors have tested their cash flow analysis to take into account the impact on their business of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the resources available, the directors have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Motor Cars	reducing balance 25%
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1c. Research And Development

Expenditure on research and development is written off in the year in which it is incurred.

1d. Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating result.

2. EMPLOYEES

	2020	2019
	No.	No.
Average number of employees	2	2

3. TANGIBLE FIXED ASSETS

	Equipment	Motor Cars	Total
	£	£	£
Cost			
At 01/01/2020	5,927	6,768	12,695
At 31/12/2020	5,927	6,768	12,695
Depreciation			
At 01/01/2020	5,927	4,316	10,243
For the year	-	613	613
At 31/12/2020	5,927	4,929	10,856
Net Book Amounts			
At 31/12/2020	-	1,839	1,839
At 31/12/2019	-	2,452	2,452

4. DEBTORS

	2020	2019
	£	£
Amounts falling due within one year		
Trade debtors	416,087	272,057
Ozone Gliders Limited	29,208	2,298
Corporation tax recoverable	45,339	-
	<u>490,634</u>	<u>274,355</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
UK corporation tax	40	-
VAT	33,361	14,538
Loans	1,110	1,110
Trade creditors	85,321	104,644
Accruals	299,718	82,579
	<u>419,550</u>	<u>202,871</u>

6. SHARE CAPITAL	2020	2019
	£	£
Allotted, issued and fully paid:		
5981 Ordinary shares of £0.01 each	60	57
	<u>60</u>	<u>57</u>
New shares issued during period:		
299 Ordinary shares of £0.01 each	3	
	<u>3</u>	<u>-</u>
7. SHARE PREMIUM ACCOUNT	2020	2019
	£	£
Share premium account	7,997	-
	<u>7,997</u>	<u>-</u>
8. OTHER RESERVES	2020	2019
	£	£
Capital redemption reserve	18	18
	<u>18</u>	<u>18</u>

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