

**ORTHOTICS ONLINE LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

ORTHOTICS ONLINE LIMITED
UNAUDITED ACCOUNTS
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ORTHOTICS ONLINE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Director	Simon Lees
Company Number	02028847 (England and Wales)
Registered Office	12 New Cavendish Street London W1G 8UN
Accountants	Anumerate Limited Office 2.05, Clockwise Old Town Hall 30 Twcedy Road Bromley BR13FE

ORTHOTICS ONLINE LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	14,514	16,822
Current assets			
Inventories	5	48,902	75,527
Debtors	<u>6</u>	19,068	3,130
Cash at bank and in hand		2,558	357,217
		<u>70,528</u>	<u>435,874</u>
Creditors: amounts falling due within one year	<u>7</u>	(83,951)	(19,001)
Net current (liabilities)/assets		<u>(13,423)</u>	<u>416,873</u>
Net assets		<u>1,091</u>	<u>433,695</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		991	433,595
Shareholders' funds		<u>1,091</u>	<u>433,695</u>

For the year ending 30 September 2022 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 25 April 2023 and were signed on its behalf by

Simon Lees
Director

Company Registration No. 02028847

ORTHOTICS ONLINE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Statutory information

Orthotics Online Limited is a private company, limited by shares, registered in England and Wales, registration number 02028847. The registered office is 12 New Cavendish Street, London, W1G 8UN.

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

These financial statements for the year ended 30 September 2022 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 October 2020

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:

Plant & machinery	25% on the reducing balance method
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Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates and value added tax. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell.

Cash

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

ORTHOTICS ONLINE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Trade Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share Capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Going concern

The Director is of the opinion that the company is a going concern and will provide the financial support required to sustain the Company's operations.

4 Tangible fixed assets

**Fixtures &
fittings
£**

Cost or valuation

At 1 October 2021	201,821
Additions	1,980
At 30 September 2022	203,801

Depreciation

At 1 October 2021	184,999
Charge for the year	4,288
At 30 September 2022	189,287

Net book value

At 30 September 2022	14,514
At 30 September 2021	16,822

5 Inventories

**2022
£ 2021
£**

Raw materials	25,000	-
Work in progress	6,902	75,527
Finished goods	17,000	-
	48,902	75,527

ORTHOTICS ONLINE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

6 Debtors	2022	2021
	£	£
Amounts falling due within one year		
Trade debtors	18,300	-
Other debtors	768	3,130
	<u>19,068</u>	<u>3,130</u>
	<u><u>19,068</u></u>	<u><u>3,130</u></u>
7 Creditors: amounts falling due within one year	2022	2021
	£	£
VAT	8,602	-
Trade creditors	8,410	-
Taxes and social security	43,996	1,414
Loans from directors	18,588	15,337
Accruals	4,355	2,250
	<u>83,951</u>	<u>19,001</u>
	<u><u>83,951</u></u>	<u><u>19,001</u></u>

8 Transactions with related parties

At the year-end date the Company had balances receivable from Feather & Slate Limited and Downhill Swim Limited, which are related parties by virtue of having a Director in common.

At 30 September 2022, the following balances were owed to the Company:

Feather & Slate Limited - £336
Downhill Swim Limited - £432

At 30 September 2022, the Company owed the Director £18,588 (2021: £nil).

Balances with related parties are unsecured, interest-free and have no fixed terms of repayment.

9 Average number of employees

During the year the average number of employees was 1 (2021: 2).

