

**OTHELLO ACCESSORIES LIMITED**

**REGISTERED NUMBER 2351827**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**YEAR ENDED 31 MARCH 2023**

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# OTHELLO ACCESSORIES LIMITED

## BALANCE SHEET

As at 31 March 2023

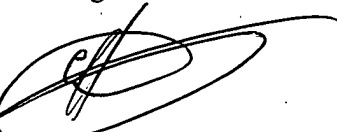
			<u>2023</u>		<u>2022</u>
	<u>Note:</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
FIXED ASSETS					
Tangible assets	2		301,693		302,276
Intangible assets	3		260,399		278,998
CURRENT ASSETS					
Stocks		60,850		58,003	
Debtors		249,325		424,589	
Cash at bank and on deposit		<u>183,585</u>		<u>123,942</u>	
		493,760		606,534	
CREDITORS - amounts falling due within one year					
		<u>-632,155</u>		<u>-800,714</u>	
NET CURRENT LIABILITIES			<u>-138,395</u>		<u>-194,180</u>
NET ASSETS			<u>423,697</u>		<u>387,094</u>
CAPITAL AND RESERVES					
Called up share capital	4		202		202
Profit and loss account			<u>423,495</u>		<u>386,892</u>
SHAREHOLDERS' FUNDS	5		<u>423,697</u>		<u>387,094</u>

For the year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities :

- \* the members have not required the company to obtain an audit of its accounts for the year in accordance with section 476
- \* 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 delivered in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006
- \* 100% of the company's members have consented to directors drawing up an abridged balance sheet for the year to 31 March 2023
- \* as permitted by s444(5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's Profit and Loss account

The financial statements were approved by the board of directors on 31 October 2023 and signed on its behalf by :-

  
G J HARTE  
Director

# OTHELLO ACCESSORIES LIMITED

## NOTES TO THE ACCOUNTS

Year ended 31 March 2023

### 1 ACCOUNTING POLICIES

(a) Basis of accounting

The accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and under the historical cost convention.

(b) Taxation

Provision has been made for the Corporation Tax liability arising on the result for the year at the Small Companies rate applicable to this period.

(c) Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts .

(d) Depreciation of tangible and intangible fixed assets

Depreciation is provided on all fixed assets so as to write them off over their anticipated useful lives at the following annual rates and methods :

Fixtures, fittings, fixed plant, equipment & vehicles - 7.5% to 25% of written down value

Property - 1% of written down value

Goodwill - amortised over 20 years, after year of acquisition

(e) Assets held under hire purchase contracts

Assets acquired under hire purchase contracts are capitalised in the balance sheet and are depreciated over their anticipated useful lives. The interest element of the payments is charged to the profit and loss account at a constant rate over the period of the agreement.

(f) Stock

Stock is valued at the lower of cost or net realisable value excluding VAT.

(g) Deferred taxation

Deferred taxation is calculated by the liability method and provision is made to the extent that it is probable a liability will crystallise.

(h) Foreign currency translation - none in year

(i) Pension costs

The company operates a defined contributions scheme and the amounts payable thereunder are charged against profits in the accounting period in which they arise.

The company also operates an autoenrolment scheme.

# OTHELLO ACCESSORIES LIMITED

## NOTES TO THE ACCOUNTS

Year ended 31 March 2023

### 2 TANGIBLE FIXED ASSETS

	Motor Vehicles £	Fixtures fittings computers equipment £	Property	Total £
<u>Cost</u>				
At 31 March 2022	23,040	257,245	240,361	520,646
Additions	10,485	10,907	0	21,392
Disposals	<u>-10,911</u>	<u>0</u>	<u>0</u>	<u>-10,911</u>
At 31 March 2023	<u>22,614</u>	<u>268,152</u>	<u>240,361</u>	<u>531,127</u>
<u>Depreciation</u>				
At 31 March 2022	13,567	167,793	37,010	218,370
Charge for the year	3,562	14,235	2,033	19,830
Disposals	<u>-8,766</u>	<u>0</u>	<u>0</u>	<u>-8,766</u>
At 31 March 2023	<u>8,363</u>	<u>182,028</u>	<u>39,043</u>	<u>229,434</u>
<u>Net book value</u>				
At 31 March 2023	<u>14,251</u>	<u>86,124</u>	<u>201,318</u>	<u>301,693</u>
At 31 March 2022	<u>9,473</u>	<u>89,452</u>	<u>203,351</u>	<u>302,276</u>

	<u>2023</u> £	<u>2022</u> £
3 GOODWILL		
Net Book Value	278,998	297,597
Additions	0	0
Amortisation	<u>-18,599</u>	<u>-18,599</u>
Net Book Value	<u>260,399</u>	<u>278,998</u>

### 4 SHARE CAPITAL

Authorised, allotted and fully paid

Equity

Ordinary shares of £1 each 202 202

# OTHELLO ACCESSORIES LIMITED

## NOTES TO THE ACCOUNTS

Year ended 31 March 2023

### 5 CONTROL RELATIONSHIP

Mr G Harte, a director, owns 61.3% of the issued share capital of the company.

### 6 TRANSACTIONS WITH DIRECTOR

During the year no loans were provided to Mr G Harte, a director, by the company. Mr Harte provided small net loans to the company included in other creditors above. The company rented premises, owned by the directors, at an arms length rental valuation. The directors charged the company interest of £1,227 on their loans to the company.