

Unaudited Financial Statements for the Year Ended 31 December 2019

for

Ardeo Limited

Contents of the Financial Statements
for the Year Ended 31 December 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Ardeo Limited

Company Information
for the Year Ended 31 December 2019

DIRECTOR:

P S Kuramapu

REGISTERED OFFICE:

20 Market Place
Kingston upon Thames
Surrey
KT1 1JP

REGISTERED NUMBER:

03099946

ACCOUNTANTS:

Osbornes Accountants Limited
20 Market Place
Kingston
Surrey
KT1 1JP

Balance Sheet
31 December 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		686		826
CURRENT ASSETS					
Debtors	5	5,930		102,020	
Cash at bank		<u>15,138</u>		<u>2,647</u>	
		21,068		104,667	
CREDITORS					
Amounts falling due within one year	6	<u>33,121</u>		<u>108,247</u>	
NET CURRENT LIABILITIES			<u>(12,053)</u>		<u>(3,580)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(11,367)</u>		<u>(2,754)</u>
CAPITAL AND RESERVES					
Called up share capital			5,050,908		5,050,908
Share premium			875,353		875,353
Retained earnings			<u>(5,937,628)</u>		<u>(5,929,015)</u>
SHAREHOLDERS' FUNDS			<u>(11,367)</u>		<u>(2,754)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 23 November 2020 and were signed by:

P S Kuramapu - Director

Notes to the Financial Statements
for the Year Ended 31 December 2019

1. **STATUTORY INFORMATION**

Ardeo Limited is a private company, limited by shares, registered in Not specified/Other. 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.

The company is in the course of restructuring and the directors are confident that this will put the company on a sound financial footing to enable the accounts to be prepared on a going concern basis.

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 - 50% on cost and 15% on reducing balance

Taxation

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

Current or deferred 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Research and development

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

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 transaction. Exchange differences are taken into account in arriving at the operating result.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Going concern

At the time of approving the financial statements and in consideration of the recent events surrounding COVID-19, the Director has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. In reaching this conclusion, the Director has considered the working capital position, the current and expected trading results of the Company. The Director continues to adopt the going concern basis of accounting in preparing the financial statements.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2018 - 3) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2019	47,392
Additions	480
At 31 December 2019	<u>47,872</u>
DEPRECIATION	
At 1 January 2019	46,566
Charge for year	620
At 31 December 2019	<u>47,186</u>
NET BOOK VALUE	
At 31 December 2019	<u>686</u>
At 31 December 2018	<u>826</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	-	96,203
Other debtors	3,347	3,347
Directors' current accounts	470	470
VAT	113	-
Prepayments	<u>2,000</u>	<u>2,000</u>
	<u>5,930</u>	<u>102,020</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	5	-
Preference shares	12,500	12,500
Trade creditors	5,445	5,562
Social security and other taxes	1,279	1,288
VAT	-	15,084
Other creditors	10,000	12,000
Accruals and deferred income	3,892	61,813
	<u>33,121</u>	<u>108,247</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.