

Conspicuous Limited

Unaudited

Financial statements

For the year ended 31 January 2022

Registered number: 03916431

Statement of financial position

As at 31 January 2022

	Note	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	4		60,333		7,517
			<u>60,333</u>		<u>7,517</u>
Current assets					
Debtors: amounts falling due within one year	5	459,183		192,191	
Cash at bank and in hand		202,003		246,413	
		<u>661,186</u>		<u>438,604</u>	
Creditors: amounts falling due within one year	6	(165,923)		(132,741)	
Net current assets			495,263		305,863
Total assets less current liabilities			<u>555,596</u>		<u>313,380</u>
Net assets			<u>555,596</u>		<u>313,380</u>
Capital and reserves					
Share capital			100		100
Profit and loss account			555,496		313,280
			<u>555,596</u>		<u>313,380</u>

The director considers that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

Statement of financial position (continued)

As at 31 January 2022

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the director and was signed by:

R P Wachman

Director

Date: 15 November 2022

The notes on pages 3 to 7 form part of these financial statements.

Notes to the financial statements

For the year ended 31 January 2022

1. General information

The company is a private company limited by shares and incorporated in the United Kingdom. Its registered office and principal place of business is Unit 26, Parklands Raiton Road, Guildford, Surrey, GU2 9JX, United Kingdom. The company registration number is 3916431.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ('FRS 102') and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies.

The following principal accounting policies have been applied:

2.2 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Notes to the financial statements

For the year ended 31 January 2022

2. Accounting policies (continued)

2.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.5 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the company in independently administered funds.

2.6 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	-	25%	Straight line
Fixtures, fittings and equipment	-	25%	Straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.8 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Notes to the financial statements

For the year ended 31 January 2022

2. Accounting policies (continued)

2.9 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties.

2.11 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 13 (2021 -11).

Notes to the financial statements

For the year ended 31 January 2022

4. Tangible fixed assets

	Motor vehicles £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 February 2021	-	92,760	92,760
Additions	59,390	-	59,390
At 31 January 2022	59,390	92,760	152,150
Depreciation			
At 1 February 2021	-	85,243	85,243
Charge for the year	1,237	5,337	6,574
At 31 January 2022	1,237	90,580	91,817
Net book value			
At 31 January 2022	58,153	2,180	60,333
At 31 January 2021	-	7,517	7,517

5. Debtors

	2022 £	2021 £
Trade debtors	68,850	165,853
Other debtors	390,333	25,333
Prepayments and accrued income	-	1,005
	459,183	192,191

Notes to the financial statements

For the year ended 31 January 2022

6. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	-	11,977
Corporation tax	63,821	51,822
Other taxation and social security	52,490	60,402
Other creditors	44,512	6,140
Accruals and deferred income	5,100	2,400
	<u>165,923</u>	<u>132,741</u>

7. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £21,777 (2021 -£33,474). Contributions totalling £8,345 (2021 -£1,485) were payable to the fund at the reporting date and are included in creditors.

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.