

Orderly Mind Limited

Filleted Unaudited Financial Statements
for the Year Ended 30 April 2022

Thompson Jenner LLP
Chartered Accountants
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Exeter
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EX2 4DG

Orderly Mind Limited
(Registration number: 05131737)

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Orderly Mind Limited
(Registration number: 05131737)

Company Information

Director	Mr M A King
Registered office	32 Delverton House Delverton Road London SE17 3QQ
Accountants	Thompson Jenner LLP Chartered Accountants 1 Colleton Crescent Exeter Devon EX2 4DG

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Balance Sheet as at 30 April 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	<u>4</u>	3,145	11,002
Investments		1,000	1,000
		<u>4,145</u>	<u>12,002</u>
Current assets			
Debtors	<u>6</u>	492,277	113,420
Cash at bank and in hand		395,129	808,562
		887,406	921,982
Creditors: Amounts falling due within one year	<u>7</u>	(999)	(999)
Net current assets		<u>886,407</u>	<u>920,983</u>
Net assets		<u>890,552</u>	<u>932,985</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		889,552	931,985
Total equity		<u>890,552</u>	<u>932,985</u>

For the financial year ending 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 11 November 2022

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Mr M A King
Director

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Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

32 Delverton House

Delverton Road

London

SE17 3QQ

England

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The directors have considered the impact of COVID-19 and do not consider it to have a material impact on the balances included within the financial statements.

In addition, the directors do not consider it to cast any significant doubt upon the company's ability to continue to trade as a going concern.

The directors have taken both reactive and proactive measures in order to mitigate any risks associated with COVID-19 including managing cash flow to ensure that debts can be paid when they fall due, managing staffing levels and monitoring key customer and supplier activity.

The directors have implemented a robust system of procedures and controls in order to deal with any associated risks.

Group accounts not prepared

The company is part of a small group. The company has taken advantage of the exemption provided by Section 399 (2A) of the Companies Act 2006 and has not prepared group accounts.

Tax

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Intangible assets

Separately acquired trademarks and patents are shown at historical cost.

Trademarks and patents have a finite useful life and are carried at cost less accumulated amortisation and any accumulated impairment losses.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Patents	5 years straight line

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

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.

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Notes to the Unaudited Financial Statements for the Year Ended 30 April 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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2021 - 1).

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Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

4 Intangible assets

	Patents £	Total £
Cost or valuation		
At 1 May 2021	157,148	157,148
At 30 April 2022	157,148	157,148
Amortisation		
At 1 May 2021	146,146	146,146
Amortisation charge	7,857	7,857
At 30 April 2022	154,003	154,003
Carrying amount		
At 30 April 2022	3,145	3,145
At 30 April 2021	11,002	11,002

5 Investments

	2022 £	2021 £
Investments in subsidiaries	1,000	1,000
Subsidiaries		£
Cost or valuation		
At 1 May 2021		1,000
Carrying amount		
At 30 April 2022		1,000
At 30 April 2021		1,000

6 Debtors

	Note	2022 £	2021 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest		171,277	113,420
Other debtors		321,000	-
Total current trade and other debtors		492,277	113,420

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Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

7 Creditors

	Note	2022 £	2021 £
Due within one year			
Amounts owed to group undertakings		999	999

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.