

Unaudited Financial Statements for the Year Ended 31 August 2023

for

Observe Solutions Ltd

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for the Year Ended 31 August 2023

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**DIRECTOR:**

R D Spilling

**REGISTERED OFFICE:**

1 Warden Hall Cottages  
Fyfield Road  
Willingale  
Ongar  
Essex  
CM5 0QB

**REGISTERED NUMBER:**

05159063 (England and Wales)

**ACCOUNTANTS:**

Accounts by Simply Ltd  
Unit 15  
Runwell Hall Farmhouse  
Hoe Lane  
Rettendon  
Essex  
CM3 8DQ

Balance Sheet  
31 August 2023

	Notes	31.8.23 £	£	31.8.22 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		174,688		203,338
<b>CURRENT ASSETS</b>					
Debtors	5	360,762		297,490	
Cash at bank		<u>377,951</u>		<u>283,657</u>	
		738,713		581,147	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>145,332</u>		<u>121,542</u>	
<b>NET CURRENT ASSETS</b>			<u>593,381</u>		<u>459,605</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			768,069		662,943
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(56,001)		(85,259)
<b>PROVISIONS FOR LIABILITIES</b>	8		<u>(43,263)</u>		<u>(50,426)</u>
<b>NET ASSETS</b>			<u>668,805</u>		<u>527,258</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			50		50
Retained earnings			<u>668,755</u>		<u>527,208</u>
			<u>668,805</u>		<u>527,258</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 11 December 2023 and were signed by:

R D Spilling - Director

Notes to the Financial Statements  
for the Year Ended 31 August 2023

**1. STATUTORY INFORMATION**

Observe Solutions Ltd is a private company, limited by shares, registered in England and Wales. 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.

**Turnover**

Turnover represents the value of sales to customers, net of discounts, allowances, volume and promotional rebates and other payments to customers and excludes VAT. Sale of goods are recognised when the company has delivered product to the customer, the customer has accepted the products and collectability of the related receivable is reasonably assured.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- 5% on cost
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% 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.

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023

2. **ACCOUNTING POLICIES - continued**

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2022 - 10 ).

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 September 2022	20,100	472,743	492,843
Additions	-	25,225	25,225
At 31 August 2023	<u>20,100</u>	<u>497,968</u>	<u>518,068</u>
<b>DEPRECIATION</b>			
At 1 September 2022	3,015	286,490	289,505
Charge for year	1,005	52,870	53,875
At 31 August 2023	<u>4,020</u>	<u>339,360</u>	<u>343,380</u>
<b>NET BOOK VALUE</b>			
At 31 August 2023	<u>16,080</u>	<u>158,608</u>	<u>174,688</u>
At 31 August 2022	<u>17,085</u>	<u>186,253</u>	<u>203,338</u>

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

	31.8.23 £	31.8.22 £
Trade debtors	95,634	152,954
Amounts owed by group undertakings	<u>265,128</u>	<u>144,536</u>
	<u>360,762</u>	<u>297,490</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.23 £	31.8.22 £
Bank loans and overdrafts	10,000	10,000
Hire purchase contracts	16,000	28,948
Trade creditors	12,239	5,644
Taxation and social security	104,806	74,897
Other creditors	<u>2,287</u>	<u>2,053</u>
	<u>145,332</u>	<u>121,542</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.8.23	31.8.22
	£	£
Bank loans	18,333	28,126
Hire purchase contracts	<u>37,668</u>	<u>57,133</u>
	<u>56,001</u>	<u>85,259</u>

**8. PROVISIONS FOR LIABILITIES**

	31.8.23	31.8.22
	£	£
Deferred tax	<u>43,263</u>	<u>50,426</u>

	Deferred tax
	£
Balance at 1 September 2022	50,426
Unused amounts reversed during year	<u>(7,163)</u>
Balance at 31 August 2023	<u>43,263</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.