

ID8 DESIGNS LIMITED

Unaudited Financial Statements

Period of accounts

Start date: 01 May 2021

End date: 30 April 2022

ID8 DESIGNS LIMITED
Contents Page
For the year ended 30 April 2022

Company information

Accountants' report

Statement of financial position

Notes to the financial statements

ID8 DESIGNS LIMITED
Company Information
For the year ended 30 April 2022

Director	Mr Lee Man Yau
Registered Number	05428128
Registered Office	18 Ensign Street London E1 8PA
Trading Address	39 Chadwick Place Long Ditton Surrey KT6 5RZ
Accountants	P and Co (Partners) LLP 18 Ensign Street London E1 8PA

ID8 DESIGNS LIMITED
Accountants' Report
For the year ended 30 April 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of ID8 Designs Limited for the year ended 30 April 2022 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://icaew.com/regulations>.

This report is made solely to the Board of Directors of ID8 Designs Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of ID8 Designs Limited and state those matters that we have agreed to state to the Board of Directors of ID8 Designs Limited, as a body, in this report in accordance with AAF 2/10 as detailed at <http://icaew.com/compilation>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ID8 Designs Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that ID8 Designs Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of ID8 Designs Limited. You consider that ID8 Designs Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of ID8 Designs Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

.....
P and Co (Partners) LLP
18 Ensign Street
London
E1 8PA
26 January 2023

ID8 DESIGNS LIMITED
Statement of Financial Position
As at 30 April 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible fixed assets	3	7,646	5,568
		7,646	5,568
Current assets			
Debtors: amounts falling due within one year	4	-	2,279
Cash at bank and in hand		32,649	67,677
		32,649	69,956
Creditors: amount falling due within one year	5	(19,715)	(7,664)
Net current assets		12,934	62,292
Total assets less current liabilities		20,580	67,860
Creditors: amount falling due after more than one year	6	(5,949)	(60,000)
Net assets		14,631	7,860
Capital and reserves			
Called up share capital	7	1,000	1,000
Profit and loss account		13,631	6,860
Shareholder's funds		14,631	7,860

For the year ended 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:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The director acknowledges their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the director on 25 January 2023 and were signed by:

Mr Lee Man Yau
Director

ID8 DESIGNS LIMITED
Notes to the Financial Statements
For the year ended 30 April 2022

General Information

ID8 Designs Limited is a private company, limited by shares, registered in England and Wales, registration number 05428128, registration address 18 Ensign Street, London, E1 8PA. The trading address of the company is 39 Chadwick Place, Long Ditton, Surrey, KT6 5RZ.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies. The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

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

Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the income statement over the expected useful life of the assets. Grants received towards revenue expenditure are released to the income statement as the related expenditure is incurred.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves.

The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Current and deferred tax assets and liabilities are not discounted

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixture, fittings and equipment - 25% reducing balance basis

Computer equipment - 25% reducing balance basis

2. Average number of employees

Average number of employees during the year was 3 (2021 : 3).

3. Tangible fixed assets

Cost or valuation	Fixtures and Fittings	Computer Equipment	Total
	£	£	£
At 01 May 2021	29,692	2,131	31,823
Additions	3,479	685	4,164
Disposals	-	-	-
At 30 April 2022	33,171	2,816	35,987
Depreciation			
At 01 May 2021	25,722	533	26,255
Charge for year	1,620	466	2,086
On disposals	-	-	-
At 30 April 2022	27,342	999	28,341
Net book values			
Closing balance as at 30 April 2022	5,829	1,817	7,646
Opening balance as at 01 May 2021	3,970	1,598	5,568

4. Debtors: amounts falling due within one year

	2022	2021
	£	£
Trade Debtors	-	325
Other Debtors	-	1,427
PAYE & Social Security	-	527
	-	2,279

5. Creditors: amount falling due within one year

	2022 £	2021 £
Bank Loans & Overdrafts	1,831	-
Corporation Tax	11,891	7,609
Accrued Expenses	1,393	-
Other Creditors	-	55
VAT	4,600	-
	19,715	7,664

6. Creditors: amount falling due after more than one year

	2022 £	2021 £
Bank Loans & Overdrafts	5,949	60,000
	5,949	60,000

7. Share Capital

Allotted, called up and fully paid	2022 £	2021 £
1,000 Ordinary shares of £1.00 each	1,000	1,000
	1,000	1,000

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.