

ID8 DESIGNS LIMITED

Unaudited Financial Statements

Period of accounts

Start date: 01 May 2020

End date: 30 April 2021

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Company Information
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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 2021

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 2021 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.

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P and Co (Partners) LLP
18 Ensign Street
London
E1 8PA
30 November 2021

ID8 DESIGNS LIMITED
Statement of Financial Position
As at 30 April 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible fixed assets	3	5,568	3,754
		5,568	3,754
Current assets			
Debtors: amounts falling due within one year	4	2,279	3,190
Cash at bank and in hand		67,677	6,495
		69,956	9,685
Creditors: amount falling due within one year	5	(7,664)	(5,832)
Net current assets		62,292	3,853
Total assets less current liabilities		67,860	7,607
Creditors: amount falling due after more than one year	6	(60,000)	-
Net assets		7,860	7,607
Capital and reserves			
Called up share capital	7	1,000	1,000
Profit and loss account		6,860	6,607
Shareholder's funds		7,860	7,607

For the year ended 30 April 2021 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 directors acknowledge 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 19 November 2021 and were signed by:

Mr Lee Man Yau
Director

ID8 DESIGNS LIMITED
Notes to the Financial Statements
For the year ended 30 April 2021

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 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.

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 (2020 : 3).

3. Tangible fixed assets

Cost or valuation	Fixtures and Fittings £	Computer Equipment £	Total £
At 01 May 2020	28,153	-	28,153
Additions	1,539	2,131	3,670
Disposals	-	-	-
At 30 April 2021	29,692	2,131	31,823
Depreciation			
At 01 May 2020	24,399	-	24,399
Charge for year	1,323	533	1,856
On disposals	-	-	-
At 30 April 2021	25,722	533	26,255
Net book values			
Closing balance as at 30 April 2021	3,970	1,598	5,568
Opening balance as at 01 May 2020	3,754	-	3,754

4. Debtors: amounts falling due within one year

	2021	2020
	£	£
Trade Debtors	325	2,745
Other Debtors	1,427	-
PAYE & Social Security	527	445
	<u>2,279</u>	<u>3,190</u>

5. Creditors: amount falling due within one year

	2021	2020
	£	£
Corporation Tax	7,609	5,832
Other Creditors	55	-
	<u>7,664</u>	<u>5,832</u>

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

	2021	2020
	£	£
Bank Loans & Overdrafts	60,000	-
	<u>60,000</u>	<u>-</u>

7. Share Capital

Allotted, called up and fully paid	2021	2020
	£	£
1,000 Ordinary shares of £1.00 each	1,000	1,000
	<u>1,000</u>	<u>1,000</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.