

ID8 DESIGNS LIMITED

Unaudited Financial Statements

**Period of accounts**

**Start date:** 01 May 2022

**End date:** 30 April 2023

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

ID8 DESIGNS LIMITED  
Accountants' Report  
For the year ended 30 April 2023

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 2023 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  
26 January 2024

ID8 DESIGNS LIMITED  
Statement of Financial Position  
As at 30 April 2023

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	3	55,065	7,646
		<b>55,065</b>	<b>7,646</b>
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	3	-
Cash at bank and in hand		5,973	32,649
		<b>5,976</b>	<b>32,649</b>
<b>Creditors: amount falling due within one year</b>	5	(14,055)	(19,715)
<b>Net current liabilities</b>		<b>(8,079)</b>	<b>12,934</b>
<b>Total assets less current liabilities</b>		46,986	20,580
<b>Creditors: amount falling due after more than one year</b>	6	(37,955)	(5,949)
<b>Net assets</b>		<b>9,031</b>	<b>14,631</b>
<b>Capital and reserves</b>			
Called up share capital	7	1,000	1,000
Profit and loss account		8,031	13,631
<b>Shareholder's funds</b>		<b>9,031</b>	<b>14,631</b>

For the year ended 30 April 2023 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 26 January 2024 and were signed by:

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Mr Lee Man Yau  
Director

**ID8 DESIGNS LIMITED**  
**Notes to the Financial Statements**  
**For the year ended 30 April 2023**

**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

## **Assets on finance lease and hire purchase**

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives.

Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

## **2. Average number of employees**

Average number of employees during the year was 3 (2022 : 3).



### 3. Tangible fixed assets

<b>Cost or valuation</b>	<b>Motor Vehicles</b>	<b>Fixtures and Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 01 May 2022	-	33,171	2,816	35,987
Additions	56,090	2,171	501	58,762
Disposals	-	-	-	-
At 30 April 2023	<b>56,090</b>	<b>35,342</b>	<b>3,317</b>	<b>94,749</b>
<b>Depreciation</b>				
At 01 May 2022	-	27,342	999	28,341
Charge for year	8,951	1,855	537	11,343
On disposals	-	-	-	-
At 30 April 2023	<b>8,951</b>	<b>29,197</b>	<b>1,536</b>	<b>39,684</b>
<b>Net book values</b>				
Closing balance as at 30 April 2023	<b>47,139</b>	<b>6,145</b>	<b>1,781</b>	<b>55,065</b>
Opening balance as at 01 May 2022	-	<b>5,829</b>	<b>1,817</b>	<b>7,646</b>

### 4. Debtors: amounts falling due within one year

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
PAYE & Social Security	3	-
	<b>3</b>	<b>-</b>

## 5. Creditors: amount falling due within one year

	2023 £	2022 £
Bank Loans & Overdrafts	1,693	1,831
Corporation Tax	-	11,891
Accrued Expenses	461	1,393
Obligations under HP/Financial Leases	8,781	-
VAT	3,120	4,600
	<b>14,055</b>	<b>19,715</b>

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

	2023 £	2022 £
Bank Loans & Overdrafts	4,577	5,949
Obligations Under HP/Financial Leases	33,378	-
	<b>37,955</b>	<b>5,949</b>

## 7. Share Capital

<b>Allotted, called up and fully paid</b>	2023 £	2022 £
1,000 Ordinary shares of £1.00 each	1,000	1,000
	<b>1,000</b>	<b>1,000</b>

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.