

Salesorder Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 October 2022

Salesorder Limited

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Salesorder Limited

(Registration number: 05836428)
Balance Sheet as at 31 October 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>5</u>	1,355	1,242
Current assets			
Debtors	<u>6</u>	403,919	457,511
Cash at bank and in hand		256,573	94,104
		<u>660,492</u>	<u>551,615</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(359,654)</u>	<u>(187,508)</u>
Net current assets		<u>300,838</u>	<u>364,107</u>
Total assets less current liabilities		302,193	365,349
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(29,789)</u>	<u>(39,586)</u>
Net assets		<u><u>272,404</u></u>	<u><u>325,763</u></u>
Capital and reserves			
Called up share capital		1,036	1,036
Share premium reserve		49,964	49,964
Retained earnings		<u>221,404</u>	<u>274,763</u>
Shareholders' funds		<u><u>272,404</u></u>	<u><u>325,763</u></u>

Salesorder Limited

(Registration number: 05836428)
Balance Sheet as at 31 October 2022

For the financial year ending 31 October 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 25 July 2023 and signed on its behalf by:

.....

N Spooner

Company secretary and director

Salesorder Limited

Notes to the Financial Statements for the Year Ended 31 October 2022

1 General information

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

The address of its registered office is:

Forfar House
97 Balham Park Road
London
SW12 8EB
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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of software engineering services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured. Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

The tax expense for the period comprises current tax payable.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Salesorder Limited

Notes to the Financial Statements for the Year Ended 31 October 2022

Asset class	Depreciation method and rate
Plant and machinery	20% straight line
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.

Debtors

Trade debtors are amounts due from customers for software engineering services performed in the ordinary course of business.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing. Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Salesorder Limited

Notes to the Financial Statements for the Year Ended 31 October 2022

3 Taxation

	2022 £	2021 £
Corporation tax	-	(56,495)
	<u>-</u>	<u>(56,495)</u>

4 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 6 (2021 - 3).

5 Tangible assets

	Plant and machinery £	Total £
Cost or valuation		
At 1 November 2021	6,286	6,286
Additions	<u>562</u>	<u>562</u>
At 31 October 2022	<u>6,848</u>	<u>6,848</u>
Depreciation		
At 1 November 2021	5,044	5,044
Charge for the year	<u>449</u>	<u>449</u>
At 31 October 2022	<u>5,493</u>	<u>5,493</u>
Carrying amount		
At 31 October 2022	<u>1,355</u>	<u>1,355</u>
At 31 October 2021	<u>1,242</u>	<u>1,242</u>

6 Debtors

	2022 £	2021 £
Trade debtors	17,656	7,855
Prepayments	22,969	39,364
Other debtors	<u>363,294</u>	<u>410,292</u>
	<u>403,919</u>	<u>457,511</u>

Salesorder Limited

Notes to the Financial Statements for the Year Ended 31 October 2022

7 Creditors

Creditors: amounts falling due within one year

	2022 £	2021 £
Due within one year		
Loans and borrowings	9,768	9,527
Trade creditors	137,625	113,717
Taxation and social security	6,725	1,191
Other creditors	205,536	63,073
	<u>359,654</u>	<u>187,508</u>

Creditors: amounts falling due after more than one year

	2022 £	2021 £
Due after one year		
Loans and borrowings	29,789	39,586

Note

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8 Loans and borrowings

	2022 £	2021 £
Current loans and borrowings		
Bank borrowings	9,768	9,527

	2022 £	2021 £
Non-current loans and borrowings		
Bank borrowings	29,789	39,586

Salesorder Limited

Notes to the Financial Statements for the Year Ended 31 October 2022

9 Related party transactions

Transactions with directors

	At 1 November 2021 £	Advances to director £	At 31 October 2022 £
2022			
N Spooner			
DLA	278,520	6,566	285,086

	At 1 November 2020 £	Advances to director £	At 31 October 2021 £
2021			
N Spooner			
DLA	270,882	7,638	278,520

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.