

Company Registration No. 06139196 (England and Wales)

ADRIAN & GORAN LIMITED

Unaudited Financial Statements

For The Year Ended 31 March 2023

Pages For Filing With Registrar

ADRIAN & GORAN LIMITED

Company Information

Directors	G. Powell A. Nitsch
Secretary	G. Powell
Company number	06139196
Registered office	7, Johnston Road, Woodford Green, Essex, IG8 0XA.
Accountants	Nicholas Hall 7, Johnston Road, Woodford Green, Essex, IG8 0XA
Business address	4D Castle Road, London, N12 9ED.

ADRIAN & GORAN LIMITED

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ADRIAN & GORAN LIMITED

Accountants' Report To The Board Of Directors On The Preparation Of The Unaudited Statutory Financial Statements Of Adrian & Goran Limited For The Year Ended 31 March 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 Adrian & Goran Limited for the year ended 31 March 2023 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Adrian & Goran Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Adrian & Goran Limited and state those matters that we have agreed to state to the Board of Directors of Adrian & Goran Limited, as a body, in this report in accordance with technical guidelines. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Adrian & Goran Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Adrian & Goran 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 Adrian & Goran Limited. You consider that Adrian & Goran 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 Adrian & Goran 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.

Nicholas Hall

Nicholas Hall

7, Johnston Road,
Woodford Green,
Essex,
IG8 0XA

14 November 2023

ADRIAN & GORAN LIMITED

Balance Sheet

As At 31 March 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible Assets	3		5,925		6,969
Current assets					
Debtors	4	22,719		19,200	
Cash At Bank And In Hand		83,651		60,688	
		<u>106,370</u>		<u>79,888</u>	
Creditors: amounts falling due within one year	5	<u>(36,943)</u>		<u>(27,549)</u>	
Net current assets			69,427		52,339
Total assets less current liabilities			<u>75,352</u>		<u>59,308</u>
Provisions for liabilities			(1,200)		(1,398)
Net assets			<u>74,152</u>		<u>57,910</u>
Capital and reserves					
Called Up Share Capital	6		1,000		1,000
Profit And Loss Reserves			73,152		56,910
Total equity			<u>74,152</u>		<u>57,910</u>

In accordance with section 444 of the Companies Act 2006 all of the members of the company have consented to the preparation of filleted financial statements pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (S.I. 2008/409)(b).

ADRIAN & GORAN LIMITED

Balance Sheet (Continued)

As At 31 March 2023

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 14 November 2023 and are signed on its behalf by:

G. Powell

G. Powell
Director

A. Nitsch

A. Nitsch
Director

Company Registration No. 06139196

ADRIAN & GORAN LIMITED

Notes To The Financial Statements

For The Year Ended 31 March 2023

1 Accounting policies

Company information

Adrian & Goran Limited is a private company limited by shares incorporated in England and Wales. The registered office is 7, Johnston Road, Woodford Green, Essex, IG8 0XA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer Equipment	- 15% Reducing Balance Method
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

ADRIAN & GORAN LIMITED

Notes To The Financial Statements (Continued)

For The Year Ended 31 March 2023

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

ADRIAN & GORAN LIMITED

Notes To The Financial Statements (Continued)

For The Year Ended 31 March 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including Creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2022 - 2).

ADRIAN & GORAN LIMITED

Notes To The Financial Statements (Continued)

For The Year Ended 31 March 2023

3 Tangible fixed assets

	Total £
Cost	
At 1 April 2022 And 31 March 2023	18,956
Depreciation and impairment	
At 1 April 2022	11,987
Depreciation Charged In The Year	1,044
At 31 March 2023	13,031
Carrying amount	
At 31 March 2023	5,925
At 31 March 2022	6,969

4 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade Debtors	22,500	19,200
Other Debtors	219	-
	22,719	19,200

5 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade Creditors	608	464
Taxation And Social Security	33,912	24,136
Other Creditors	2,423	2,949
	36,943	27,549

6 Called up share capital

	2023 £	2022 £
Ordinary share capital		
Issued and fully paid		
1,000 Ordinary Shares of £1 each	1,000	1,000

7 Related party transactions

ADRIAN & GORAN LIMITED

Notes To The Financial Statements (Continued)

For The Year Ended 31 March 2023

7 Related party transactions

(Continued)

Included within Other Creditors is a directors' loan account balance totalling £223 (2022: £848) owed to G. Powell and A. Nitsch equally, as at 31 March 2023. The loan was provided interest free and is repayable on demand.

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.