

Registered number
06598628

Octave Automotive Design Ltd

Filleled Accounts

31 May 2020

Octave Automotive Design Ltd**Registered number:** 06598628**Balance Sheet****as at 31 May 2020**

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	3	1,147	1,530
Current assets			
Debtors	4	-	5,850
Cash at bank and in hand		6,176	73
		<u>6,176</u>	<u>5,923</u>
Creditors: amounts falling due within one year	5	(4,671)	(9,856)
Net current assets/(liabilities)		<u>1,505</u>	<u>(3,933)</u>
Net assets/(liabilities)		<u>2,652</u>	<u>(2,403)</u>
Capital and reserves			
Called up share capital		10	10
Profit and loss account		2,642	(2,413)
Shareholder's funds		<u>2,652</u>	<u>(2,403)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

S Webb

Director

Approved by the board on 5 February 2021

Octave Automotive Design Ltd

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance
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2 Employees

Employees	2020 Number	2019 Number
Average number of persons employed by the company	0	0

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 June 2019	2,040
At 31 May 2020	<u>2,040</u>
Depreciation	
At 1 June 2019	510
Charge for the year	<u>383</u>
At 31 May 2020	893

Net book value

At 31 May 2020	1,147
At 31 May 2019	<u>1,530</u>

4 Debtors**2020****2019****£****£**

Trade debtors

-5,850**5 Creditors: amounts falling due within one year****2020****2019****£****£**

Bank loans and overdrafts

917

-

Trade creditors

-

5,874

Taxation and social security costs

2,114

-

Other creditors

1,640

3,982

4,6719,856**6 Other information**

Octave Automotive Design Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Temperance House

Langdon Lane

Radway

Warwickshire

CV35 0UQ

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.