

OPRL Limited

(A company limited by guarantee)

Annual Report and Financial Statements
for the Year Ended 30 June 2022

OPRL Limited

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OPRL Limited

Company Information

Directors

A J Bevis
J C Hunt
L C Marshall
S J T Lendrum
M P Bates
P D Ward
K G Worrall
K B Vyse
P J Maddox
J P Hayler
J M Piper
A E MacCaig
J H Winter

Company secretary R Laking

Registered office 320 Garratt Lane
London
SW18 4EJ

Senior Statutory Auditor Denis Cross

Auditors Brown Butler, Chartered Accountants
Leigh House
28-32 St Paul's Street
Leeds, LS1 2JT

OPRL Limited

Directors' Report for the Year Ended 30 June 2022

The directors present their report and the financial statements for the year ended 30 June 2022.

Directors of the company

The directors who held office during the year were as follows:

A J Bevis

J C Hunt

L C Marshall

S J T Lendrum

M P Bates

P D Ward

K G Worrall

K B Vyse

P J Maddox (appointed 13 April 2022)

J P Hayler

J M Piper (appointed 14 June 2022)

A E MacCaig

J H Winter

Principal activity

The principal activity of the company is design and promotion of recycling labelling

Disclosure of information to the auditors

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

OPRL Limited

Directors' Report for the Year Ended 30 June 2022

Fair Review of Business

Support from businesses for the work of OPRL has continued to grow and membership has now been extended to 748 companies: a 15% increase on the previous year. The food industry continues to provide the largest proportion of our membership, however other key sectors, such as health and beauty and packaging manufacture are growing strongly. Ahead of the legal requirement, proposed by the government, for all packaging to carry a recycling label, the Board has adopted a business plan based on the dual objectives of attracting more members and providing valued and appropriate services to retain them. Our survey of members indicates that 93% are happy with their OPRL membership and 97% say they are getting the support they need.

Financially, the company remains in a strong position. A modest operating surplus for the year is associated with a broad balance of assets and liabilities on our accruals accounting basis. Our cash reserves leave us in a positive position for managing what threatens to be a challenging trading environment in the next accounting year while continuing to improve services to our members.

The company is committed to targeting, monitoring and reporting on our social and environmental impacts as well as our financial results – the triple bottom line. Our growing company has enabled us to make good progress in delivering our social objectives relating to our suppliers and our staff. Our workforce grew by 37.5% in FTE terms this year. Our flexible working and equal treatment of full or part-time staff, is widely appreciated. This has attracted and retained employees from groups under-represented in the packaging industry with almost 90% of our staff identifying as women, many of whom combine work with caring and other responsibilities. In our anonymised staff survey our staff marked us (on a scale of 1 to 5): I am treated fairly at work – 4.6; I would recommend OPRL as a great place to work 4.7; I felt supported at work as the Covid epidemic affected me, my work and my family 4.1.

Our survey of key suppliers showed a third of them, representing 31.5% of our procurement total spend, were local to our offices in Banbury. Three were majority owned, and four majority led, by colleagues from under-represented groups (women, BAME and Disabled people and people under 25 years old), accounting for 12.2% and 12.4% of our procurement spend, respectively. Two thirds of our key suppliers are micro-businesses employing 10 or fewer staff and between them account for 37.2% of our procurement spend.

Our company's purpose is to collaborate across the packaging value cycle to drive circularity and a transformation in resource efficiency in packaging. We are working to develop measures that demonstrate the full environmental effect of our services. At present we can report that members are raising consumer awareness by making extensive use of our recycling labels and increasing use of our new refill labels. In total 10,553 recycling label artwork images were downloaded from our labelling tool over the year, containing 19,616 elements. A proportion of these will have been used on multiple product lines and many millions of individual items. Overall, 80.0% of these labels gave the instruction Recycle and 19.7% Don't Recycle (and 0.3% Check Home Collections).

During the year, in support of the UK Plastics Pact and on the basis of robust evidence, we were able to extend our range of plastic bag and wrap labels to include recycling of some common packaging formats via front of store collection at supermarkets. In response members have downloaded 1,516 of these labels during the year. In its first year, 63 refill label artwork images were downloaded by a total of 29 members, including major supermarkets, brands and packaging manufacturers.

Consumers most need advice on the recycling of plastic packaging. In that sector, and with funding from Innovate UK, the company has led a consortium to develop an integration of data about plastic packaging for the benefit of all involved in the packaging life cycle.

OPRL Limited

Directors' Report for the Year Ended 30 June 2022

We have committed to help deliver 9 of the most relevant of the 17 UN Sustainable Development Goals. We have reported separately on those to the UN Global Compact and publicly. We have also applied to be accredited as a BCorp company which will commit us to continuous improvement against our targets.

Our efforts to influence the Government's implementation of its Resources and Waste Strategy continued this year as we awaited their response to public consultations on their proposals. The response relating to the proposals for mandatory labelling, published at the end of the accounting period, was broadly satisfactory but important details are still to be resolved. Our objectives remain to ensure that the obligation to carry information about the recycling of packaging is backed by verifiable evidence of the practical recyclability of that packaging, and that the information is presented in a standard and comprehensible way to avoid confusing consumers. OPRL recycling labels remain the most recognised and understood labels available to businesses. We thank our guarantors, and others involved in the packaging life cycle we have worked with on this, for their support and advice.

Following a review, two new non-executive directors were recruited during the year: Peter Maddox and James Piper. They bring a wealth of Board experience and knowledge of packaging to the Board.

The growth in membership, and the further growth envisaged in our business plan has led to the addition of three members to the company's staff including a new Director for Financial Planning to prepare the company for the changes expected from the Government's Strategy. Once again, the Board wishes to record their gratitude and appreciation for the work of the staff and their achievements in the past year.

Small companies provision statement

This report has 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.

Approved by the Board on 23 November 2022 and signed on its behalf by:

.....
A J Bevis
Director

.....
P D Ward
Director

OPRL Limited

Limited Assurance Report to the Directors of OPRL Ltd

OPRL Ltd commissioned Junxion Strategy (UK) Ltd ("Junxion", "we") to perform a limited assurance engagement over non-financial data and statements presented in the Directors' Report for the reporting year ended 30 June 2022.

Junxion reviewed provided data and statements pertaining to employees, suppliers and products (recycling labels). We examined source evidence and conducted remote meetings with staff to obtain an understanding the processes for aggregating data. We checked all calculations were completed accurately and verified all non-numeric claims via email.

Based on the procedures we have performed and the evidence we have obtained, in our opinion the data and statements we have reviewed in the Directors' report are fairly stated.

Adam Garfunkel, Co-owner and MD, Junxion Strategy

Date: 20th October 2022

OPRL Limited

Statement of Directors' Responsibilities

The directors acknowledge their responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

OPRL Limited

Independent Auditor's Report to the Members of OPRL Limited

Opinion

We have audited the financial statements of OPRL Limited (the 'company') for the year ended 30 June 2022, which comprise the Profit and Loss Account, Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPRL Limited

Independent Auditor's Report to the Members of OPRL Limited

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
 - the financial statements are not in agreement with the accounting records and returns; or
 - certain disclosures of directors' remuneration specified by law are not made; or
 - we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and
- take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities [set out on page 6], the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor Responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

OPRL Limited

Independent Auditor's Report to the Members of OPRL Limited

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The key laws and regulations we have considered in this context included the Companies Act, pension and tax legislation. In addition, we have considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Using our general commercial and sector experience and through discussions with the directors and other management, we identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements as well as those arising from management's own assessment of the risks that irregularities may occur either as a result of fraud or error.
- We examined the company's regulatory and legal correspondence and discussed with the directors and other management any known or suspected instances of fraud or non-compliance with laws and regulations.
- We communicated and discussed identified laws and regulations and potential fraud risks with all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.
- In addressing the risk of management override of controls, we tested the appropriateness of journal entries. We also challenged assumptions and judgements made by management in their significant accounting estimates and judgements. We also discussed related party relationships and transactions involving them.

There are inherent limitations in the audit procedures described above and the more that compliance with laws and regulations is removed from the events and transactions reflected in the financial statements, the less likely we will become aware of instances of non-compliance. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentation, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

OPRL Limited

Independent Auditor's Report to the Members of OPRL Limited

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Denis Cross (Senior Statutory Auditor)

For and on behalf of Brown Butler, Chartered Accountants, Statutory Auditor

Leigh House

28-32 St Paul's Street

Leeds, LS1 2JT

23 November 2022

OPRL Limited

Profit and Loss Account for the Year Ended 30 June 2022

	Note	2022 £	2021 £
Turnover		1,367,085	892,608
Cost of sales		<u>(383,407)</u>	<u>(246,254)</u>
Gross surplus		983,678	646,354
Administrative expenses		<u>(934,890)</u>	<u>(666,976)</u>
Operating surplus/(deficit)		48,788	(20,622)
Other interest receivable and similar income		<u>344</u>	<u>199</u>
Surplus/(deficit) before tax		49,132	(20,423)
Tax on surplus/(deficit)		<u>(573)</u>	<u>119</u>
Surplus/(deficit) for the financial year		<u><u>48,559</u></u>	<u><u>(20,304)</u></u>

The above results were derived from continuing operations.

OPRL Limited

Statement of Comprehensive Income for the Year Ended 30 June 2022

	2022	2021
	£	£
Surplus/(deficit) for the year	<u>48,559</u>	<u>(20,304)</u>
Total comprehensive income for the year	<u><u>48,559</u></u>	<u><u>(20,304)</u></u>

OPRL Limited

(Registration number: 06853461)

Balance Sheet as at 30 June 2022

	Note	2022 £	2021 £
Fixed Assets			
Intangible assets	<u>5</u>	-	30,000
Tangible Assets	<u>6</u>	4,013	995
		<u>4,013</u>	<u>30,995</u>
Current assets			
Debtors	<u>7</u>	322,749	278,261
Cash at bank and in hand		772,356	458,140
		1,095,105	736,401
Creditors: Amounts falling due within one year	<u>8</u>	<u>(1,102,087)</u>	<u>(819,497)</u>
Net current liabilities		<u>(6,982)</u>	<u>(83,096)</u>
Total assets less current liabilities		(2,969)	(52,101)
Provisions for liabilities		<u>(762)</u>	<u>(189)</u>
Net liabilities		<u><u>(3,731)</u></u>	<u><u>(52,290)</u></u>
capital and reserves			
General Funds		<u>(3,731)</u>	<u>(52,290)</u>
Reserves		<u><u>(3,731)</u></u>	<u><u>(52,290)</u></u>

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.

Approved and authorised by the Board on 23 November 2022 and signed on its behalf by:

.....

A J Bevis

Director

.....

P D Ward

Director

OPRL Limited

Statement of Changes in Equity for the Year Ended 30 June 2022

	Retained earnings £	Total £
At 1 July 2021	(52,290)	(52,290)
Surplus for the year	48,559	48,559
At 30 June 2022	(3,731)	(3,731)
	Profit and loss account £	Total £
At 1 July 2020	(31,986)	(31,986)
Deficit for the year	(20,304)	(20,304)
Total comprehensive income	(20,304)	(20,304)
At 30 June 2021	(52,290)	(52,290)

OPRL Limited

Notes to the Financial Statements for the Year Ended 30 June 2022

1 General information

The company is a company limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

The address of its registered office is:
320 Garratt Lane
London
SW18 4EJ

These financial statements were authorised for issue by the Board on 23 November 2022.

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.

The directors have undertaken a review of the future prospects of the company, taking into account its current position and principal risks. Based on this review, the directors are of the opinion that the company has adequate financial resources to continue in operation for at least 12 months from the date of these financial statements. For this reason, the directors continue to adopt the going concern basis in preparing these financial statements.

Revenue recognition

Membership income is recognised evenly over the period of membership with amounts in respect to future periods included in deferred income within creditors. All other income is recognised when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

OPRL Limited

Notes to the Financial Statements for the Year Ended 30 June 2022

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

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:

Asset class	Depreciation method and rate
Website	Straight Line basis at 33% per annum
Computer Equipment	Straight Line basis at 33% per annum

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Internally generated software	Straight line basis at 20% per annum

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.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

OPRL Limited

Notes to the Financial Statements for the Year Ended 30 June 2022

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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.

Research & Development

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research is recognised as an expense when it is incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalised development costs are subsequently amortised on a straight line basis over their expected useful economic lives. Amortisation begins when the intangible asset is available for use, ie when it is in the location and condition necessary to be useable in the manner intended by management.

Financial instruments

Classification

The Company has chosen to adopt sections 11 and 12 of FRS 102 in respect of financial instruments.

Recognition and measurement

Financial instruments are initially recognised at transaction price, 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.

Such assets are subsequently carried at amortised cost using the effective interest method.

Impairment

At the end of each reporting period, financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate.

OPRL Limited

Notes to the Financial Statements for the Year Ended 30 June 2022

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 10 (2021 - 8).

4 Auditors' remuneration

	2022 £	2021 £
Audit of the financial statements	5,700	5,200

5 Intangible assets

	Software Development £	Total £
Cost or valuation		
At 1 July 2021	30,000	30,000
Disposals	(30,000)	(30,000)
At 30 June 2022	-	-
Amortisation		
Carrying amount		
At 30 June 2022	-	-
At 30 June 2021	30,000	30,000

Disposal

Disposal is due to the writeoff of the remaining intellectual property retained by OPRL Limited as this was determined by Directors to have no future value.

OPRL Limited

Notes to the Financial Statements for the Year Ended 30 June 2022

6 Tangible Assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 July 2021	1,888	1,888
Additions	4,801	4,801
At 30 June 2022	6,689	6,689
Depreciation		
At 1 July 2021	893	893
Charge for the year	1,783	1,783
At 30 June 2022	2,676	2,676
Carrying amount		
At 30 June 2022	4,013	4,013
At 30 June 2021	995	995

7 Debtors

	2022 £	2021 £
Current		
Trade debtors	315,690	275,399
Prepayments	4,693	2,862
Other debtors	2,366	-
	322,749	278,261

OPRL Limited

Notes to the Financial Statements for the Year Ended 30 June 2022

8 Creditors

Creditors: amounts falling due within one year

	2022 £	2021 £
Due within one year		
trade creditors	97,007	16,912
Taxation and social security	45,237	62,869
Accruals and deferred income	959,843	736,833
Other creditors	-	2,883
	<u>1,102,087</u>	<u>819,497</u>

9 Related party transactions

OPRL Limited

Notes to the Financial Statements for the Year Ended 30 June 2022

Directors' remuneration

The directors' remuneration for the year was as follows:

	2022	2021
	£	£
Remuneration	185,240	179,397
Pension Contributions	9,621	9,854
	<u>194,861</u>	<u>189,251</u>

In addition the company paid £2,800 (2021 - £10,675) in respect of consultancy services provided by directors.

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.