

Financial Statements
for the Year Ended 31 March 2023
for
Omnia Projects Limited

SKS Bailey Group Limited
52-56 Coatsworth Road
Gateshead
NE8 1QN

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for the Year Ended 31 March 2023

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Omnia Projects Limited
Company Information
for the Year Ended 31 March 2023

DIRECTORS:

R Martin
S Crowe

REGISTERED OFFICE:

The Catalyst York Science Park
Baird Lane
Heslington
York
YO10 5GA

REGISTERED NUMBER:

08087390 (England and Wales)

ACCOUNTANTS:

SKS Bailey Group Limited
52-56 Coatsworth Road
Gateshead
NE8 1QN

Balance Sheet
31 March 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	4	11,854	7,115
CURRENT ASSETS			
Stocks		-	318,811
Debtors	5	3,448,924	1,923,894
Cash at bank		764,926	882,582
		<u>4,213,850</u>	<u>3,125,287</u>
CREDITORS			
Amounts falling due within one year	6	<u>(1,746,967)</u>	<u>(1,188,271)</u>
NET CURRENT ASSETS		<u>2,466,883</u>	<u>1,937,016</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,478,737</u>	<u>1,944,131</u>
CAPITAL AND RESERVES			
Called up share capital		190	190
Share premium		23,006	23,006
Capital redemption reserve		10	10
Retained earnings		<u>2,455,531</u>	<u>1,920,925</u>
		<u>2,478,737</u>	<u>1,944,131</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 6 November 2023 and were signed on its behalf by:

S Crowe - Director

Notes to the Financial Statements
for the Year Ended 31 March 2023

1. **STATUTORY INFORMATION**

Omnia Projects Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

BASIS OF PREPARING THE FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

STOCKS

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

TAXATION

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 75 (2022 - 43) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 April 2022	6,861	3,686	10,547
Additions	-	7,522	7,522
At 31 March 2023	<u>6,861</u>	<u>11,208</u>	<u>18,069</u>
DEPRECIATION			
At 1 April 2022	2,613	819	3,432
Charge for year	<u>1,062</u>	<u>1,721</u>	<u>2,783</u>
At 31 March 2023	<u>3,675</u>	<u>2,540</u>	<u>6,215</u>
NET BOOK VALUE			
At 31 March 2023	<u>3,186</u>	<u>8,668</u>	<u>11,854</u>
At 31 March 2022	<u>4,248</u>	<u>2,867</u>	<u>7,115</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade debtors	3,448,924	1,913,594
Other debtors	-	10,300
	<u>3,448,924</u>	<u>1,923,894</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade creditors	169,363	177,815
Corporation tax	242,592	389,647
Social security and other tax	155,095	86,595
Pension payable	13,773	14,370
VAT	927,480	370,024
Directors' current accounts	2,496	832
Accruals and deferred income	<u>236,168</u>	<u>148,988</u>
	<u>1,746,967</u>	<u>1,188,271</u>

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.