

**OBI PROPERTY LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2023**

MAP ACCOUNTANTS LTD  
16 Blackfriars Street  
Manchester  
M3 5BQ

**Obi Property Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 30 April 2023**

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**Obi Property Limited**  
**Balance Sheet**  
**As At 30 April 2023**

**Registered number:** 08373764

		<b>2023</b>		<b>2022</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Intangible Assets	<b>4</b>		3,353		6,419
Tangible Assets	<b>5</b>		38,869		33,776
			42,222		40,195
<b>CURRENT ASSETS</b>					
Debtors	<b>6</b>	1,846,231		2,163,327	
Cash at bank and in hand		3,171,120		3,380,967	
		5,017,351		5,544,294	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>7</b>	(710,614 )		(1,157,131 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			4,306,737		4,387,163
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			4,348,959		4,427,358
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation	<b>8</b>		(10,555 )		(7,637 )
<b>NET ASSETS</b>			4,338,404		4,419,721
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>9</b>		20		20
Capital redemption reserve			10		10
Profit and Loss Account			4,338,374		4,419,691
<b>SHAREHOLDERS' FUNDS</b>			4,338,404		4,419,721

**Obi Property Limited**  
**Balance Sheet (continued)**  
**As At 30 April 2023**

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For the year ending 30 April 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr Dominic Horridge

Director

23rd January 2024

The notes on pages 3 to 6 form part of these financial statements.

**Obi Property Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 30 April 2023**

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**1. General Information**

Obi Property Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08373764 . The registered office is 80 Mosley Street, Manchester, M2 3FX.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

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

**2.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**2.3. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 5 years.

**2.4. Intangible Fixed Assets and Amortisation - Other Intangible**

Other intangible assets are composed of capitalised Website Cost. It is amortised to profit and loss account over its estimated economic life of 5 years.

**2.5. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	33% Reducing Balance
Fixtures & Fittings	20% Reducing Balance
Computer Equipment	33% Straight Line

**2.6. Leasing and Hire Purchase Contracts**

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**Obi Property Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 April 2023**

**2.7. Taxation**

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**2.8. Pensions**

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**2.9. Government Grant**

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

**3. Average Number of Employees**

Average number of employees, including directors, during the year was: 37 (2022: 37)

**4. Intangible Assets**

	<b>Goodwill</b>	<b>Other</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 May 2022	1,360,000	15,330	1,375,330
As at 30 April 2023	1,360,000	15,330	1,375,330
<b>Amortisation</b>			
As at 1 May 2022	1,360,000	8,911	1,368,911
Provided during the period	-	3,066	3,066
As at 30 April 2023	1,360,000	11,977	1,371,977
<b>Net Book Value</b>			
As at 30 April 2023	-	3,353	3,353
As at 1 May 2022	-	6,419	6,419

**Obi Property Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 April 2023**

**5. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 May 2022	101,090	33,329	15,083	149,502
Additions	21,322	4,550	-	25,872
As at 30 April 2023	<u>122,412</u>	<u>37,879</u>	<u>15,083</u>	<u>175,374</u>
<b>Depreciation</b>				
As at 1 May 2022	72,484	30,377	12,865	115,726
Provided during the period	15,987	3,862	930	20,779
As at 30 April 2023	<u>88,471</u>	<u>34,239</u>	<u>13,795</u>	<u>136,505</u>
<b>Net Book Value</b>				
As at 30 April 2023	<u>33,941</u>	<u>3,640</u>	<u>1,288</u>	<u>38,869</u>
As at 1 May 2022	<u>28,606</u>	<u>2,952</u>	<u>2,218</u>	<u>33,776</u>

**6. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	1,377,775	1,191,335
Prepayments and accrued income	74,544	143,234
Other debtors	393,912	329,913
Directors' loan accounts	-	498,845
	<u>1,846,231</u>	<u>2,163,327</u>

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	60,623	57,900
Corporation tax	170,321	535,745
Other taxes and social security	168,553	280,306
Other creditors	24,354	14,732
Accruals and deferred income	283,088	268,448
Directors' loan accounts	3,675	-
	<u>710,614</u>	<u>1,157,131</u>

**8. Deferred Taxation**

The provision for deferred taxation is made up of accelerated capital allowances.

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other timing differences	<u>10,555</u>	<u>7,637</u>

**Obi Property Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 April 2023**

**9. Share Capital**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	20	20

**10. Other Commitments**

The total of future minimum lease payments under non-cancellable operating leases are as following:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Not later than one year	45,639	49,814
Later than one year and not later than five years	23,206	74,644
	<u>68,845</u>	<u>124,458</u>

**11. Directors Advances, Credits and Guarantees**

Included within Debtors are the following loans to directors:

	<b>As at 1 May 2022</b>	<b>Amounts advanced</b>	<b>Amounts repaid</b>	<b>Amounts written off</b>	<b>As at 30 April 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mr William Lewis	499,559	430	500,000	-	(12 )

The above loan is unsecured, interest free and repayable on demand.

**12. Related Party Transactions**

**Cricket Allrounder**

As of the 30 April 2023 , Cricket Allrounder owed an amount of £80,000 to Obi Property Limited .

**The Difference**

The company is related to The Difference (Manchester) Limited by virtue of common shareholders and directors.As of the 30 April 2023 , The Difference owed an amount of £256,748 to Obi Property Limited .



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.