

Simple As Ltd

Unaudited Filleted Abridged Financial Statements
for the Year Ended 30 June 2023

CRW Accountants Ltd
The Mews
Queen Street
Colyton
Devon
EX246JU

Simple As Ltd

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Simple As Ltd

Company Information

Director	Mr Mark Lionel Gorick
Company secretary	Mrs Helen Rachel Gorick
Registered office	The Old Reading Room Axminster Road Musbury Axminster England EX13 8AZ
Accountants	CRW Accountants Ltd The Mews Queen Street Colyton Devon EX246JU

**Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of
Simple As Ltd
for the Year Ended 30 June 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Simple As Ltd for the year ended 30 June 2023 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of International Accountants, we are subject to its ethical and other professional requirements.

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

It is your duty to ensure that Simple As Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Simple As Ltd. You consider that Simple As Ltd 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 accounts of Simple As Ltd. 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 accounts.

CRW Accountants Ltd

The Mews

Queen Street

Colyton

Devon

EX246JU

22 March 2024

Simple As Ltd
(Registration number: 09617075)
Abridged Balance Sheet as at 30 June 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	6,655	7,511
Current assets			
Debtors	<u>5</u>	1,934	1,611
Cash at bank and in hand		16,711	56,289
		18,645	57,900
Creditors: Amounts falling due within one year		-	(10,193)
Net current assets		18,645	47,707
Total assets less current liabilities		25,300	55,218
Accruals and deferred income		(1,445)	(805)
Net assets		23,855	54,413
Capital and reserves			
Called up share capital	<u>6</u>	100	100
Retained earnings		23,755	54,313
Shareholders' funds		23,855	54,413

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

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Simple As Ltd

(Registration number: 09617075)
Abridged Balance Sheet as at 30 June 2023

Approved and authorised by the director on 22 March 2024

Mr Mark Lionel Gorick
Director

Simple As Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 June 2023

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

The Old Reading Room
Axminster Road
Musbury
Axminster
England
EX13 8AZ
United Kingdom

The principal place of business is:

Lilac Cottage
Marshwood
Bridport
Dorset
DT6 5QD
UK

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 abridged 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 abridged 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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue 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 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.

Simple As Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 June 2023

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

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
Office equipment	25% reducing balance basis

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.

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.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Simple As Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 June 2023

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 0 (2022 - 2).

4 Tangible assets

	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation			
At 1 July 2022	1,514	12,190	13,704
Additions	1,088	262	1,350
At 30 June 2023	2,602	12,452	15,054
Depreciation			
At 1 July 2022	734	5,459	6,193
Charge for the year	467	1,739	2,206
At 30 June 2023	1,201	7,198	8,399
Carrying amount			
At 30 June 2023	1,401	5,254	6,655
At 30 June 2022	780	6,731	7,511

5 Debtors

Debtors includes £Nil (2022 - £Nil) due after more than one year.

Simple As Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 June 2023

6 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

7 Dividends

	2023	2022
	£	£
Interim dividend of £180.00 (2022 - £346.00) per ordinary share	18,000	34,600

8 Related party transactions

Director's remuneration

The director's remuneration for the year was as follows:

	2023	2022
	£	£
Remuneration	-	2,948

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.