

COMPANY REGISTRATION NUMBER: 09784962

Orange Glasses Limited

Unaudited Accounts

30 September 2019

Orange Glasses Limited

Accounts

Year ended 30 September 2019

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Orange Glasses Limited

Director's Report

Year ended 30 September 2019

The director presents his report and the unaudited accounts of the company for the year ended 30 September 2019

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Director

The director who served the company during the year was as follows:

V M Trokoudes

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 25 November 2020 and signed on behalf of the board by:

V M Trokoudes

Director

Orange Glasses Limited

Statement of Comprehensive Income

Year ended 30 September 2019

		2019	2018
	Note	£	£
Turnover		14,749	15,662
		-----	-----
Gross profit		14,749	15,662
Administrative expenses		(7,408)	(14,352)
		-----	-----
Operating profit		7,341	1,310
Other interest receivable and similar income	4	45	—
		-----	-----
Profit before taxation		7,386	1,310
Tax on profit		(1,403)	(249)
		-----	-----
Profit for the financial year and total comprehensive income		5,983	1,061
		-----	-----

All the activities of the company are from continuing operations.

Orange Glasses Limited
Statement of Financial Position
30 September 2019

		2019	2018
	Note	£	£
Fixed assets			
Investments	5	860,987	860,987
Current assets			
Debtors	6	2,568	—
Cash at bank and in hand		47,998	22,003
		-----	-----
		50,566	22,003
Creditors: amounts falling due within one year	7	892,066	869,486
		-----	-----
Net current liabilities		841,500	847,483
		-----	-----
Total assets less current liabilities		19,487	13,504
		-----	-----
Net assets		19,487	13,504
		-----	-----
Capital and reserves			
Called up share capital		99	99
Profit and loss account		19,388	13,405
		-----	-----
Shareholders funds		19,487	13,504
		-----	-----

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 30 September 2019 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 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts .

These accounts were approved by the board of directors and authorised for issue on 25 November 2020 , and are signed on behalf of the board by:

V M Trokoudes

Director

Company registration number: 09784962

Orange Glasses Limited

Notes to the Accounts

Year ended 30 September 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 162 Westbourne Grove, London, W11 2RW, United Kingdom.

2. Statement of compliance

These accounts have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The accounts have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The accounts are prepared in sterling, which is the functional currency of the entity.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying small entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under section 1A of FRS 102: (a) No cash flow statement has been presented for the company. (b) Disclosures in respect of financial instruments have not been presented.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Other interest receivable and similar income

	2019	2018
	£	£
Interest on bank deposits	45	—
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5. Investments

	Investment property £
Cost	
At 1 October 2018 and 30 September 2019	860,987

Impairment	
At 1 October 2018 and 30 September 2019	—

Carrying amount	
At 30 September 2019	860,987

At 30 September 2018	860,987

6. Debtors

	2019	2018
	£	£
Other debtors	2,568	—
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7. Creditors: amounts falling due within one year

	2019	2018
	£	£
Corporation tax	1,403	249
Social security and other taxes	1,128	1,128
Other creditors	889,535	868,109
	-----	-----
	892,066	869,486
	-----	-----

8. Director's advances, credits and guarantees

During the financial year ended 30 September 2019 the director had access to a loan account with the Company which was in credit of £312,410 as at 30 September 2019. No amounts were owed to the Company by the director as at 30 September 2019.

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.