

THE TIME + SPACE CO. LTD

Registered Number
10195618
(England and Wales)

Unaudited Financial Statements for the Period ended
31 March 2023

THE TIME + SPACE CO. LTD

Company Information for the period from 1 May 2022 to 31 March 2023

Director

P D Read

Registered Address

101 New Cavendish Street

1st Floor South

London

W1W 6XH

Registered Number

10195618 (England and Wales)

THE TIME + SPACE CO. LTD

Balance Sheet as at 31 March 2023

	Notes	31 Mar 2023		30 Apr 2022	
		£	£	£	£
Fixed assets					
Tangible assets	3		2,596		-
			<u>2,596</u>		<u>-</u>
Current assets					
Debtors		485,705		94,450	
Cash at bank and on hand		273		20	
		<u>485,978</u>		<u>94,470</u>	
Creditors amounts falling due within one year	5	(439,728)		(56,230)	
Net current assets (liabilities)			<u>46,250</u>		<u>38,240</u>
Total assets less current liabilities			48,846		38,240
Creditors amounts falling due after one year	6		(48,198)		(50,000)
Net assets			<u>648</u>		<u>(11,760)</u>
Capital and reserves					
Called up share capital			10		10
Profit and loss account			<u>638</u>		<u>(11,770)</u>
Shareholders' funds			<u>648</u>		<u>(11,760)</u>

The company was entitled to exemption from audit for this reporting period 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 Director acknowledges 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 in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit and loss account under section 444 (5A) Companies Act 2006.

The financial statements were approved and authorised for issue by the Director on 26 March 2024, and are signed on its behalf by:

P D Read

Director

Registered Company No. 10195618

THE TIME + SPACE CO. LTD
Notes to the Financial Statements
for the period ended 31 March 2023

1. Accounting policies

Statutory information

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

Statement of compliance

The financial statements have been prepared in accordance with the Companies Act 2006 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland including Section 1A Small Entities.

Revenue from sale of goods

Revenue from the sale of goods is recognised when the company has transferred to the buyer the significant risks and rewards of ownership of the goods, usually when goods are delivered and legal title has passed. Providing the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transition can be measured reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Tangible fixed assets and depreciation

All fixed assets are initially recorded at cost. Property, plant and equipment is used in the company's principal activity for the production and supply of goods or for administrative purposes and is stated in the balance sheet under the historic cost model. This model requires the assets to be stated at cost less amounts in respect of depreciation and less any accumulated impairment losses. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value (which is the expected amount that would currently be obtained from disposal of an asset, after deducting the estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life), over the useful economic life of the respective asset as follows:

2. Average number of employees

	2023	2022
Average number of employees during the year	3	3

3. Tangible fixed assets

	Office Equipment	Total
	£	£
Cost or valuation		
Additions	3,039	3,039
At 31 March 23	3,039	3,039
Depreciation and impairment		
Charge for year	443	443
At 31 March 23	443	443
Net book value		
At 31 March 23	2,596	2,596
At 30 April 22	-	-

4. Debtors: amounts due within one year

	2023	2022
	£	£
Trade debtors / trade receivables	301,163	94,450
Other debtors	85,542	-
Prepayments and accrued income	99,000	-
Total	485,705	94,450

Included within other debtors is an amount of £60,751 (2022: £Nil) due from the directors of the company.

5. Creditors: amounts due within one year

	2023	2022
	£	£
Trade creditors / trade payables	103,178	360
Taxation and social security	119,165	51,871
Other creditors	60,130	-
Accrued liabilities and deferred income	157,255	3,999
Total	439,728	56,230

6. Creditors: amounts due after one year

	2023	2022
	£	£
Bank borrowings and overdrafts	48,198	50,000
Total	48,198	50,000

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.