

**OPEN FINANCE DEBT SOLUTIONS LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

OPEN FINANCE DEBT SOLUTIONS LTD
UNAUDITED ACCOUNTS
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OPEN FINANCE DEBT SOLUTIONS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2023

Director	Mr Jakub Boguta
Company Number	11190198 (England and Wales)
Registered Office	128 City Road London EC1V 2NX England
Accountants	Ashleigh Hudson MAAT 19 Pemberton Road Llanelli Carmar SA14 9BG

OPEN FINANCE DEBT SOLUTIONS LTD
STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	15,173	18,748
Current assets			
Cash at bank and in hand		11,854	76,681
Creditors: amounts falling due within one year	<u>5</u>	(38,455)	(56,085)
Net current (liabilities)/assets		<u>(26,601)</u>	<u>20,596</u>
Net (liabilities)/assets		<u>(11,428)</u>	<u>39,344</u>
Capital and reserves			
Share premium		1	1
Profit and loss account		(11,429)	39,343
Shareholders' funds		<u>(11,428)</u>	<u>39,344</u>

For the year ending 28 February 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 director acknowledges his 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 7 March 2023 and were signed on its behalf by

Mr Jakub Boguta
Director

Company Registration No. 11190198

OPEN FINANCE DEBT SOLUTIONS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

1 Statutory information

Open Finance Debt Solutions Ltd is a private company, limited by shares, registered in England and Wales, registration number 11190198. The registered office is 128 City Road, London, EC1V 2NX, England.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Computer equipment 20% Reducing Balance

4 Tangible fixed assets

	Computer equipment £
Cost or valuation	At cost
At 1 March 2022	36,620
At 28 February 2023	36,620
Depreciation	
At 1 March 2022	17,872
Charge for the year	3,575
At 28 February 2023	21,447
Net book value	
At 28 February 2023	15,173
At 28 February 2022	18,748

5 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	23,327	25,274
Taxes and social security	10,878	10,060
Loans from directors	4,250	4,251
Accruals	-	16,500
	38,455	56,085

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FOR THE YEAR ENDED 28 FEBRUARY 2023

6 Average number of employees

During the year the average number of employees was 0 (2022: 0).

