
OBSTUDIO LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 31 MARCH 2023

OBSTUDIO LIMITED
REGISTERED NUMBER: 14099470

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £
Fixed assets		
Tangible assets		30,175
		<hr/> 30,175
Current assets		
Debtors: amounts falling due within one year	5	390,360
Cash at bank and in hand	6	4,112
		<hr/> 394,472
Creditors: amounts falling due within one year	7	(330,262)
		<hr/>
Net current assets		64,210
		<hr/>
Total assets less current liabilities		94,385
		<hr/>
Net assets		<u>94,385</u>
Capital and reserves		
Called up share capital		10
Profit and loss account		94,375
		<hr/> <u>94,385</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared 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 financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 18 December 2023.

OBSTUDIO LIMITED
REGISTERED NUMBER: 14099470

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

Luigi Esposito
Director

The notes on pages 3 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2023**

1. General information

OBStudio Limited is a private company limited by shares and incorporated in England and Wales. It has its registered office at First Floor, 73-81 Southwark Bridge Road, London, England, SE1 0NQ.

The Principal activity of the company that of Specialised design activities.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.4 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.5 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	15%	Straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.7 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The average monthly number of employees, including directors, during the period was 11.

4. Tangible fixed assets

	Office equipment £
Cost or valuation	
Additions	35,500
	<hr/>
At 31 March 2023	35,500
	<hr/>
Depreciation	
Charge for the period on owned assets	5,325
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At 31 March 2023	5,325
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Net book value	
At 31 March 2023	30,175
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5. Debtors

	2023 £
Trade debtors	380,160
Called up share capital not paid	10

OBSTUDIO LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2023

5. Debtors (continued)

Prepayments and accrued income	10,190
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	390,360
	<hr/>

6. Cash and cash equivalents

	2023
	£
Cash at bank and in hand	4,112
	<hr/>
	4,112
	<hr/>

7. Creditors: Amounts falling due within one year

	2023
	£
Trade creditors	91,447
Corporation tax	15,059
Other taxation and social security	69,156
Other creditors	149,050
Accruals and deferred income	5,550
	<hr/>
	330,262
	<hr/>

8. Share capital

	2023
	£
Allotted, called up and fully paid	
1,000 Ordinary shares of £0.01 each	10
	<hr/>

On incorporation "1000" Ordinary shares were issued at nominal value of £0.01 each.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2023**

9. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £8,330. Contributions totalling £59 were payable to the fund at the balance sheet date and are included in other creditors due within one year.

10. Related party transactions

Included within creditors due within one year are balances owed to directors amounting to £101,165. No interest has been charged on these balances.

11. Controlling party

The directors are the ultimate controlling party of the company by virtue of their shareholdings.

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.