

Registered number
06634190

OCTEPOS LIMITED

Filleted Accounts

31 May 2022

OCTEPOS LIMITED**Registered number:** 06634190**Balance Sheet****as at 31 May 2022**

	Notes	2022 £	2021 £
Current assets			
Debtors	4	43,364	50,517
Cash at bank and in hand		10,152	32,028
		<u>53,516</u>	<u>82,545</u>
Creditors: amounts falling due within one year	5	(5,395)	(33,659)
Net current assets		<u>48,121</u>	<u>48,886</u>
Net assets		<u>48,121</u>	<u>48,886</u>
Capital and reserves			
Called up share capital		150,001	150,001
Profit and loss account		(101,880)	(101,115)
Shareholders' funds		<u>48,121</u>	<u>48,886</u>

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr Ramesh Patel

Director

Approved by the board on 24 May 2023

Mr Paul Stracy Wootten

Director

Approved by the board on 24 May 2023

OCTEPOS LIMITED

Notes to the Accounts

for the year ended 31 May 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Going concern

Though the company's operations were impacted by Covid 19, the company has been able to restore and maintain its services with limited disruption. The company is confident of overcoming the difficult times with the continued support of its customers and other stakeholders.

Accordingly, there is a reasonable expectation that the company has resources to continue in operational existence for the foreseeable future. The directors and parent have assured their continued support thus the going concern basis of accounting is continued to be adopted in preparing the financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that

are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Audit information

The audit report is unqualified.

Senior statutory auditor: Mr Harsh Kantilal Ondhia FCCA

Firm: Lall Ondhia Ltd

Date of audit report: 24 May 2023

3 Employees	2022 Number	2021 Number
Average number of persons employed by the company	0	0

4 Debtors	2022 £	2021 £
Trade debtors	733	24,632
Amounts owed by group undertakings and undertakings in which the company has a participating interest	42,631	25,885
	43,364	50,517

5 Creditors: amounts falling due within one year	2022 £	2021 £
Trade creditors	1,050	8,313
Taxation and social security costs	-	21,397
Other creditors	4,345	3,949
	5,395	33,659

6 Related party transactions

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transaction with wholly owned subsidiaries within the group.

7 Controlling party

The immediate and ultimate parent undertaking and controlling party is 3R Telecom Limited, which prepares group financial statements.

8 Other information

OCTEPOS LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

Charter House

8-10 Station Road

LONDON

E12 5BT

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