

Unaudited Financial Statements for the Year Ended 5 April 2019

for

Compound Eye Ltd



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for the Year Ended 5 April 2019

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Compound Eye Ltd

Company Information
for the Year Ended 5 April 2019

DIRECTORS:

M Stockley
L Stockley

REGISTERED OFFICE:

4 The Furlongs
Moreton
Thame
Oxfordshire
OX9 2HN

REGISTERED NUMBER:

07688754 (England and Wales)

ACCOUNTANTS:

P D Accountancy Services Ltd
77 Whites Road
Bitterne
Southampton
Hampshire
SO19 7NR

Balance Sheet
5 April 2019

	Notes	5.4.19 £	5.4.18 £
FIXED ASSETS			
Tangible assets	4	2,979	3,687
CURRENT ASSETS			
Debtors	5	20,839	32,059
Cash at bank		88,940	94,586
		<u>109,779</u>	<u>126,645</u>
CREDITORS			
Amounts falling due within one year	6	<u>111,063</u>	<u>128,275</u>
NET CURRENT LIABILITIES		<u>(1,284)</u>	<u>(1,630)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,695	2,057
PROVISIONS FOR LIABILITIES		<u>566</u>	<u>737</u>
NET ASSETS		<u><u>1,129</u></u>	<u><u>1,320</u></u>
CAPITAL AND RESERVES			
Called up share capital		750	750
Retained earnings		<u>379</u>	<u>570</u>
SHAREHOLDERS' FUNDS		<u><u>1,129</u></u>	<u><u>1,320</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2019 in accordance with Section 476 of the Companies Act 2006.

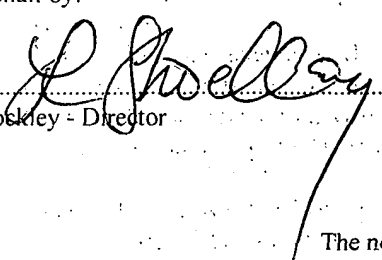
The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 20-12-19 and were signed on its behalf by:


L. Stokley - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Compound Eye Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the [Company Information page](#).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

During the year the company paid £2,000 in to the pension scheme of the directors. The scheme is fully managed by an independent body.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2).

Notes to the Financial Statements - continued
for the Year Ended 5 April 2019

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
COST	
At 6 April 2018	10,631
Additions	477
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At 5 April 2019	11,108
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DEPRECIATION	
At 6 April 2018	6,944
Charge for year	1,185
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At 5 April 2019	8,129
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NET BOOK VALUE	
At 5 April 2019	2,979
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At 5 April 2018	3,687
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5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	5.4.19 £	5.4.18 £
Trade debtors	14,371	28,982
Amounts recoverable on contract	6,468	3,077
	<hr/>	<hr/>
	20,839	32,059
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6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	5.4.19 £	5.4.18 £
Trade creditors	270	-
Tax	13,006	12,263
Social security and other taxes	822	801
VAT	2,254	2,180
Other creditors	3,113	1,798
Directors' current accounts	91,114	110,739
Accrued expenses	484	494
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	111,063	128,275
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7. **RELATED PARTY DISCLOSURES**

During the year £63,000 (2018 £52,719) was paid to the directors by way of a dividend issue (split equally).

8. **ULTIMATE CONTROLLING PARTY**

The company is ultimately controlled by the directors of the company by virtue of their 100% holding in the issued share capital of the company jointly.