

Company registration number 13490793 (England and Wales)

ANGLE CORRECT LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2023
PAGES FOR FILING WITH REGISTRAR

Financial Statements for the year ended 30 June 2023

30-31 St.James Place
Mangotsfield
Bristol
United Kingdom
BS16 9JB

ANGLE CORRECT LTD

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ANGLE CORRECT LTD

COMPANY INFORMATION

Director	Mr R Whiteley
Company number	13490793
Registered office	30 - 31 St James Place Mangotsfield Bristol South Glos. United Kingdom BS16 9JB
Accountants	TC Group 30-31 St.James Place Mangotsfield Bristol United Kingdom BS16 9JB

ANGLE CORRECT LTD**BALANCE SHEET****AS AT 30 JUNE 2023**

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	3		907		1,021
Current assets					
Stocks		1,000		3,080	
Debtors	4	3,092		2,984	
Cash at bank and in hand		1,500		3,994	
		<u>5,592</u>		<u>10,058</u>	
Creditors: amounts falling due within one year	5	<u>(13,925)</u>		<u>(11,359)</u>	
Net current liabilities			(8,333)		(1,301)
Total assets less current liabilities			<u>(7,426)</u>		<u>(280)</u>
Capital and reserves					
Called up share capital			1		1
Profit and loss reserves			<u>(7,427)</u>		<u>(281)</u>
Total equity			<u>(7,426)</u>		<u>(280)</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 3 January 2024

Mr R Whiteley
Director

Company Registration No. 13490793

ANGLE CORRECT LTD

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2023

The notes on pages 4 to 6 form part of these financial statements

ANGLE CORRECT LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

Company information

Angle Correct Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 30 - 31 St James Place, Mangotsfield, Bristol, South Glos., United Kingdom, BS16 9JB.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Reporting period

The annual financial statements are presented for a period shorter than one year. The reporting date was changed to match that of the parent company. As the financial statements are prepared to a period of almost one year, the accounting estimates and policies included in the financial are unaffected by the short period.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Trademarks	10 year straight line
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ANGLE CORRECT LTD**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 JUNE 2023****1 Accounting policies****(Continued)****1.5 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

1.6 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	1	1
	<u>1</u>	<u>1</u>

3 Intangible fixed assets

	Trademarks £
Cost	
At 1 July 2022 and 30 June 2023	1,135
	<u>1,135</u>
Amortisation and impairment	
At 1 July 2022	114
Amortisation charged for the year	114
	<u>228</u>
At 30 June 2023	228
	<u>228</u>
Carrying amount	
At 30 June 2023	907
	<u>907</u>
At 30 June 2022	1,021
	<u>1,021</u>

ANGLE CORRECT LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

4 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	51	1,756
Other debtors	3,041	1,228
	<u>3,092</u>	<u>2,984</u>
	<u><u>3,092</u></u>	<u><u>2,984</u></u>

5 Creditors: amounts falling due within one year

	2023	2022
	£	£
Amounts owed to group undertakings	10,050	7,534
Other creditors	3,875	3,825
	<u>13,925</u>	<u>11,359</u>
	<u><u>13,925</u></u>	<u><u>11,359</u></u>

6 Parent company

The parent company of Angle Correct Ltd is Angle Correct PTY Ltd, a company registered in Australia. The registered office is Unit 201, 58 Chatsworth, New South Wales, Australia, 2067

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.