

Richard Gidden Oral Design-London (UK) Limited

Annual Report and Unaudited Financial Statements - Companies House Filing
for the Year Ended 31 August 2020

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Richard Gidden Oral Design-London (UK) Limited
for the Year Ended 31 August 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Richard Gidden Oral Design-London (UK) Limited for the year ended 31 August 2020 as set out on pages 2 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Richard Gidden Oral Design-London (UK) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Richard Gidden Oral Design-London (UK) Limited and state those matters that we have agreed to state to the Board of Directors of Richard Gidden Oral Design-London (UK) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Richard Gidden Oral Design-London (UK) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Richard Gidden Oral Design-London (UK) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Richard Gidden Oral Design-London (UK) Limited. You consider that Richard Gidden Oral Design-London (UK) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Richard Gidden Oral Design-London (UK) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Stewart & Co

Stewart & Co
Chartered Accountants
Knoll House
Knoll Road
Camberley
Surrey
GU15 3SY

4 February 2021

Richard Gidden Oral Design-London (UK) Limited

(Registration number: 03763681)

Statement of Financial Position as at 31 August 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	692	1,565
Current assets			
Stocks	<u>5</u>	4,000	4,000
Debtors	<u>6</u>	84,984	19,251
Cash at bank and in hand		16,126	96,379
		<u>105,110</u>	<u>119,630</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(14,788)</u>	<u>(17,291)</u>
Net current assets		<u>90,322</u>	<u>102,339</u>
Total assets less current liabilities		91,014	103,904
Provisions for liabilities		<u>(131)</u>	<u>-</u>
Net assets		<u><u>90,883</u></u>	<u><u>103,904</u></u>
Capital and reserves			
Called up share capital		200	200
Profit and loss account		<u>90,683</u>	<u>103,704</u>
Shareholders' funds		<u><u>90,883</u></u>	<u><u>103,904</u></u>

For the financial year ending 31 August 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Income Statement has been taken.

Approved and authorised by the Board on 4 February 2021 and signed on its behalf by:

Richard Gidden Oral Design-London (UK) Limited

(Registration number: 03763681)

Statement of Financial Position as at 31 August 2020

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R W Gidden
Director

Richard Gidden Oral Design-London (UK) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2020

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Knoll House
Knoll Road
Camberley
Surrey
GU15 3SY
United Kingdom

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Richard Gidden Oral Design-London (UK) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2020

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	20% reducing balance
Fixtures and fittings	25% reducing balance

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade debtors

Short term debtors are measured at transaction price, less any impairment.

Cash and cash equivalents

Cash is represented by cash in hand and bank deposits.

Trade creditors

Short term creditors are measured at the transaction price.

Provisions

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Employee benefits

Short-term employee benefits are recognised as an expense in the period which they are incurred.

Richard Gidden Oral Design-London (UK) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2020

Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 1 (2019 - 2).

4 Tangible assets

	Fixtures and fittings £	Motor vehicles £	Total £
Cost or valuation			
At 1 September 2019	5,438	7,470	12,908
Disposals	-	(7,470)	(7,470)
At 31 August 2020	5,438	-	5,438
Depreciation			
At 1 September 2019	4,515	6,828	11,343
Charge for the year	231	-	231
Eliminated on disposal	-	(6,828)	(6,828)
At 31 August 2020	4,746	-	4,746
Carrying amount			
At 31 August 2020	692	-	692
At 31 August 2019	923	642	1,565

5 Stocks

	2020 £	2019 £
Other inventories	4,000	4,000

6 Debtors

	2020 £	2019 £
Trade debtors	11,425	13,182
Other debtors	73,559	6,069
	84,984	19,251

Richard Gidden Oral Design-London (UK) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2020

7 Creditors

Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	2,381	2,595
Taxation and social security	10,602	12,760
Accruals and deferred income	1,658	1,650
Other creditors	147	286
	<u>14,788</u>	<u>17,291</u>

8 Related party transactions

The following amounts were advanced to the directors during the year. Interest was charged on the overdrawn balance at the beneficial loan interest rate at an average of 2.4% for the year resulting in an interest charge of £129 (2019: no amounts were advanced to the directors). The amounts advanced were unsecured and repayable on demand.

Transactions with directors

	At 1 September 2019	Advances to directors	At 31 August 2020
	£	£	£
2020			
Amounts advanced	-	68,687	68,687

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.