

Unaudited Financial Statements for the Year Ended 31 March 2022

for

Dan Ornadel Ltd

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for the Year Ended 31 March 2022

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DIRECTOR:

Dr D Ornadel

REGISTERED OFFICE:

71 Woodland Gardens
London
London
N10 3UD

REGISTERED NUMBER:

07760114 (England and Wales)

ACCOUNTANTS:

Williams Chartered Accountants
Jade House
67 Park Royal Road
London
NW10 7JJ

Abridged Statement of Financial Position
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Tangible assets	4		56,568		65,976
CURRENT ASSETS					
Debtors		51,592		54,284	
Investments		997,068		931,224	
Cash at bank and in hand		128,456		99,786	
		<u>1,177,116</u>		<u>1,085,294</u>	
CREDITORS					
Amounts falling due within one year		<u>48,214</u>		<u>64,202</u>	
NET CURRENT ASSETS			<u>1,128,902</u>		<u>1,021,092</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,185,470		1,087,068
PROVISIONS FOR LIABILITIES			<u>44,035</u>		<u>21,840</u>
NET ASSETS			<u>1,141,435</u>		<u>1,065,228</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Retained earnings	6		<u>1,141,335</u>		<u>1,065,128</u>
SHAREHOLDERS' FUNDS			<u>1,141,435</u>		<u>1,065,228</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 31 March 2022 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the director and authorised for issue on 19 December 2022 and were signed by:

Dr D Ornadel - Director

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. **STATUTORY INFORMATION**

Dan Ornel 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Plant & machinery	- 25% on reducing balance
Fixtures & fittings	- 25% on reducing balance
Motor vehicles	- 20% on reducing balance
Office equipment	- 25% on reducing balance

Financial instruments

Financial instruments are classified and accounted for according to the substance of contractual arrangements, as either financial assets, financial liabilities or equity instruments.

When a financial asset or financial liability is recognised initially, it is measured at fair value, which is normally the transaction price (including transactions costs except in the initial measurement of financial assets and liabilities that are measured at fair value through profit or loss).

At the end of each reporting period, financial instruments are measured within the scope of section 12 of FRS102 where changes in the fair value are recognised in profit or loss. If a reliable measure of fair value is no longer available for an equity instrument (or a contract linked to such an instrument) that is not publicly traded but is measured at fair value through profit or loss, its fair value at the last date the instrument was reliably measurable is treated as the cost of the instrument. The entity shall measure the instrument at this cost amount less impairment until a reliable measure of fair value becomes available.

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 statement of financial position date.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2021 - 1) .

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 April 2021	93,789
Additions	<u>5,874</u>
At 31 March 2022	<u>99,663</u>
DEPRECIATION	
At 1 April 2021	27,813
Charge for year	<u>15,282</u>
At 31 March 2022	<u>43,095</u>
NET BOOK VALUE	
At 31 March 2022	<u>56,568</u>
At 31 March 2021	<u>65,976</u>

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.22	31.3.21
		£1	£	£
100	Ordinary Share Capital		<u>100</u>	<u>100</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

6. **RESERVES**

	Retained earnings £
At 1 April 2021	1,065,128
Profit for the year	86,207
Dividends	(10,000)
At 31 March 2022	<u>1,141,335</u>

7. **RELATED PARTY DISCLOSURES**

During the year the director, Dr Dan Ornel, was paid a dividend of £5,000 (YE 2021: £50,000) in the capacity of shareholder.

8. **ULTIMATE CONTROLLING PARTY**

Dr Dan Ornel, the director, controls the company by virtue of his majority holding of the issued ordinary share capital.

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.