

ONWARDS AGENCY LTD

Registered Number
08737076
(England and Wales)

Unaudited Financial Statements for the Year Ended
31 October 2020

ONWARDS AGENCY LTD

Company Information for the year from 1 November 2019 to 31 October 2020

Directors

Joe Harold Austen Ryrie

Registered Address

Cliff Farm Methersgate Hall Estate

Sutton

Woodbridge

IP12 3JJ

Registered Number

08737076 (England and Wales)

ONWARDS AGENCY LTD

Balance Sheet as at 31 October 2020

	Notes	2020	2019
		£	£
Fixed assets			
Intangible assets	6	10,747	13,093
Tangible assets	7	10,231	14,184
		<u>20,978</u>	<u>27,277</u>
Current assets			
Debtors	8	88,666	141,847
Cash at bank and on hand		290,325	126,145
		<u>378,991</u>	<u>267,992</u>
Creditors amounts falling due within one year	9	(43,218)	(142,151)
		<u></u>	<u></u>
Net current assets (liabilities)		<u>335,773</u>	<u>125,841</u>
Total assets less current liabilities		<u>356,751</u>	<u>153,118</u>
Creditors amounts falling due after one year		(146,000)	-
		<u></u>	<u></u>
Net assets		<u>210,751</u>	<u>153,118</u>
Capital and reserves			
Called up share capital		50	50
Profit and loss account		210,701	153,068
		<u>210,751</u>	<u>153,118</u>
Shareholders' funds		<u>210,751</u>	<u>153,118</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance

with section 444(2A).

The financial statements were approved and authorised for issue by the Director on 30 July 2021, and are signed on its behalf by:

Joe Harold Austen Ryrle

Director

Registered Company No. 08737076

ONWARDS AGENCY LTD

Notes to the Financial Statements for the year ended 31 October 2020

1. STATUTORY INFORMATION

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. COMPLIANCE WITH APPLICABLE REPORTING FRAMEWORK

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. PRINCIPAL ACTIVITIES

The company's principal activity during the year continued to be that of Artistic creation

4. ACCOUNTING POLICIES

Turnover policy

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.

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

Revenue recognition policy

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.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leases policy

Assets held under finance leases which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts are capitalised in the balance sheet. They are depreciated over the shorter of their useful lives or the term of the lease.

Employee benefits policy

Contributions to defined contribution plans are expensed in the period to which they relate.

5. EMPLOYEE INFORMATION

	2020	2019
Average number of employees during the year	6	6

6. INTANGIBLE ASSETS

	Total £
Cost or valuation	
At 01 November 19	27,410
Additions	2,080
At 31 October 20	29,490
Amortisation and impairment	
At 01 November 19	14,317
Charge for year	4,426
At 31 October 20	18,743
Net book value	
At 31 October 20	10,747
At 31 October 19	13,093

7. PROPERTY, PLANT AND EQUIPMENT

	Total £
Cost or valuation	
At 01 November 19	32,260
Additions	944
At 31 October 20	<u>33,204</u>
Depreciation and impairment	
At 01 November 19	18,076
Charge for year	4,897
At 31 October 20	<u>22,973</u>
Net book value	
At 31 October 20	<u>10,231</u>
At 31 October 19	<u>14,184</u>

8. 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.

	2020 £	2019 £
Trade debtors / trade receivables	10,713	137,635
Other debtors	76,031	2,312
Prepayments and accrued income	1,922	1,900
Total	<u>88,666</u>	<u>141,847</u>

9. CREDITORS WITHIN ONE YEAR

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.

	2020	2019
	£	£
Trade creditors / trade payables	15,055	5,255
Taxation and social security	22,908	68,822
Finance lease and HP contracts	131	656
Other creditors	5,124	23,569
Accrued liabilities and deferred income	-	43,849
Total	<u>43,218</u>	<u>142,151</u>

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.