

**OPEN SPACE NETWORK LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2022**

OPEN SPACE NETWORK LTD
UNAUDITED ACCOUNTS
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OPEN SPACE NETWORK LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2022

Director	Matthew Young
Company Number	12745164 (England and Wales)
Registered Office	49 Market Place Warminster Wiltshire BA12 9AZ

OPEN SPACE NETWORK LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 JULY 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	8,811	8,486
Current assets			
Debtors	5	5,549	51,234
Cash at bank and in hand		8,307	958
		<u>13,856</u>	<u>52,192</u>
Creditors: amounts falling due within one year	<u>6</u>	(33,099)	(61,322)
Net current liabilities		<u>(19,243)</u>	<u>(9,130)</u>
Net liabilities		<u>(10,432)</u>	<u>(644)</u>
Capital and reserves			
Called up share capital	<u>7</u>	10	10
Profit and loss account		(10,442)	(654)
Shareholders' funds		<u>(10,432)</u>	<u>(644)</u>

For the year ending 31 July 2022 the company was entitled to exemption from audit 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 8 April 2023 and were signed on its behalf by

Matthew Young
Director

Company Registration No. 12745164

OPEN SPACE NETWORK LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2022

1 Statutory information

Open Space Network Ltd is a private company, limited by shares, registered in England and Wales, registration number 12745164. The registered office is 49 Market Place, Warminster, Wiltshire, BA12 9AZ.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Taxation

UK Corporation tax payable is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date. deferred taxation is provided using the liability method on all timing differences which are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing differences will reverse.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Fixtures & fittings	33%
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Government grants

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss. Grant income is shown in the profit and loss account as other operating income.

Turnover

Turnover represents the amounts invoiced for goods and services, stated net of value added tax.

OPEN SPACE NETWORK LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2022

4 Tangible fixed assets

	Fixtures & fittings £
Cost or valuation	At cost
At 1 August 2021	8,861
Additions	3,127
At 31 July 2022	11,988
Depreciation	
At 1 August 2021	375
Charge for the year	2,802
At 31 July 2022	3,177
Net book value	
At 31 July 2022	8,811
At 31 July 2021	8,486

5 Debtors

	2022 £	2021 £
Amounts falling due within one year		
VAT	-	6,474
Accrued income and prepayments	1,939	41,150
Other debtors	3,610	3,610
	5,549	51,234

6 Creditors: amounts falling due within one year

	2022 £	2021 £
VAT	99	-
Taxes and social security	-	14,459
Other creditors	16,500	33,000
Loans from directors	16,500	12,000
Accruals	-	1,863
	33,099	61,322

7 Share capital

	2022 £	2021 £
Allotted, called up and fully paid:		
10 Ordinary shares of £1 each	10	10

8 Operating lease commitments

	2022 £	2021 £
At 31 July 2022 the company had the following future minimum lease payments under non-cancellable operating leases for each of the following periods:		
Not later than one year	2,000	6,667

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NOTES TO THE ACCOUNTS
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9 Transactions with related parties

Minim Row Ltd is a company controlled by Matthew Young, a director. Ed Williams Development Ltd is a company controlled by Ed Williams, a director. At 31st July 2022 the company is indebted to Minim Row Ltd in the sum of £16,500 (2021: £22,500) and to Ed Williams Development Ltd in the sum of £nil (2021: £10,500). These amounts are included within other creditors.

In addition, Ed Williams has advanced the company the sum of £16,500 (2021: £10,500) which is shown within Loans from Directors.

10 Controlling party

On 15th December 2022, the entire share capital of the company was acquired by Minim Row Ltd, a company registered in the UK at 21 Vicarage Street, Warminster, BA12 8JG.

11 Average number of employees

During the year the average number of employees was 1 (2021: 2).

