

Astrid Projects Limited

Unaudited Filleted Financial Statements

for the Year Ended 31 July 2023

Astrid Projects Limited

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Astrid Projects Limited

(Registration number: 12748133) Balance Sheet as at 31 July 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	4	18,237	23,327
Current assets			
Stocks	5	2,500	-
Debtors	6	47,615	28,340
Cash at bank and in hand		27,447	45,150
		<hr/>	<hr/>
		77,562	73,490
Creditors: Amounts falling due within one year	7	(51,660)	(53,338)
		<hr/>	<hr/>
Net current assets		25,902	20,152
Total assets less current liabilities		44,139	43,479
Creditors: Amounts falling due after more than one year	7	(1,881)	(7,310)
Provisions for liabilities		(3,465)	(4,432)
		<hr/>	<hr/>
Net assets		38,793	31,737
		<hr/> <hr/>	<hr/> <hr/>
Capital and reserves			
Called up share capital	8	100	100
Retained earnings		38,693	31,637
		<hr/>	<hr/>
Shareholders' funds		38,793	31,737
		<hr/> <hr/>	<hr/> <hr/>

Astrid Projects Limited

(Registration number: 12748133) Balance Sheet as at 31 July 2023

For the financial year ending 31 July 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 1 May 2024

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M Williams
Director

Astrid Projects Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023

1 General information

The company, registered number 12748133, is a private company limited by share capital, registered in England and Wales. The address of the company's registered office is Airport Business Centre, 10 Thornbury Road, Plymouth, PL6 7PP, United Kingdom.

These financial statements were authorised for issue by the director on 1 May 2024.

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

Going concern

The financial statements have been prepared on a going concern basis.

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 sales/value added tax, returns, rebates and discounts.

Sale of goods - Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services - 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. Where the outcome cannot be measured reliably, turnover is recognised only to the extent of the expenses recognised that are recoverable.

Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

Astrid Projects Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023

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.

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 balance sheet 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
Plant and machinery	15% Straight Line method
Office equipment	33% Straight Line method
Motor vehicles	20% Straight Line method

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors with no stated interest rate and receivable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses.

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Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors with no stated interest rate and payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

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Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2022 - 2).

4 Tangible assets

	Plant and machinery £	Office equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 August 2022	3,778	453	25,930	30,161
Additions	959	-	-	959
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At 31 July 2023	4,737	453	25,930	31,120
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Depreciation				
At 1 August 2022	910	229	5,695	6,834
Charge for the year	712	151	5,186	6,049
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At 31 July 2023	1,622	380	10,881	12,883
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Carrying amount				
At 31 July 2023	3,115	73	15,049	18,237
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At 31 July 2022	2,868	224	20,235	23,327
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5 Stocks

	2023 £	2022 £
Raw materials and consumables	2,500	-
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Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023

6 Debtors

	2023	2022
Current	£	£
Trade debtors	33,721	28,319
Prepayments	3,316	-
Other debtors	10,578	21
	47,615	28,340
	47,615	28,340

7 Creditors

Creditors: amounts falling due within one year

	Note	2023	2022
		£	£
Due within one year			
Loans and borrowings	9	5,305	4,822
Trade creditors		29,202	23,134
Taxation and social security		14,896	23,685
Accruals and deferred income		2,257	-
Other creditors		-	1,697
		51,660	53,338
		51,660	53,338

Creditors: amounts falling due after more than one year

	Note	2023	2022
		£	£
Due after one year			
Loans and borrowings	9	1,881	7,310
		1,881	7,310
		1,881	7,310

8 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary Shares of £1 each	100	100	100	100
	100	100	100	100
	100	100	100	100

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Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023

9 Loans and borrowings

Non-current loans and borrowings

	2023	2022
	£	£
Bank borrowings	1,881	7,310

Current loans and borrowings

	2023	2022
	£	£
Bank borrowings	5,305	4,822

10 Related party transactions

During the year the company made purchases on behalf of companies under common control of £5,752 (2022: £Nil). The balance of £5,752 (2022: £Nil) was owed to the company at the year end and is included in Other Debtors. The loan is unsecured, interest free and repayable on demand.

During the year the company made a loan to a director of £4,826. The balance of £4,826 was owed to the company at the year end and is included in Other Debtors. The loan is unsecured, interest free and repayable on demand.