

Unaudited Financial Statements
for the Period 1 October 2020 to 31 July 2021
for
Escape to Design Limited

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for the Period 1 October 2020 to 31 July 2021**

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Escape to Design Limited

Company Information for the Period 1 October 2020 to 31 July 2021

DIRECTORS:

P Surma
G Jones

REGISTERED OFFICE:

The Garden Studio, Oakfield House
Heol Pant-y-Gored
Creigiau
Cardiff
CF15 9NF

REGISTERED NUMBER:

04299551 (England and Wales)

ACCOUNTANTS:

Macey Owen Limited
5, Willow Walk
Cowbridge
Vale of Glamorgan
CF71 7EE

Abridged Balance Sheet
31 July 2021

	Notes	31/7/21 £	30/9/20 £
FIXED ASSETS			
Tangible assets	4	-	16,171
CURRENT ASSETS			
Stocks		-	6,000
Debtors		2,357	33,007
Cash at bank		<u>137,077</u>	<u>166,772</u>
		139,434	205,779
CREDITORS			
Amounts falling due within one year		<u>(114,443)</u>	<u>(102,221)</u>
NET CURRENT ASSETS		24,991	103,558
TOTAL ASSETS LESS CURRENT LIABILITIES		24,991	119,729
PROVISIONS FOR LIABILITIES		-	(2,998)
NET ASSETS		<u>24,991</u>	<u>116,731</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>24,891</u>	<u>116,631</u>
		<u>24,991</u>	<u>116,731</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 July 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 notes form part of these financial statements

Abridged Balance Sheet - continued
31 July 2021

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 Income Statement and an abridged Balance Sheet for the period ended 31 July 2021 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors and authorised for issue on 16 August 2021 and were signed on its behalf by:

P Surma - Director

**Notes to the Financial Statements
for the Period 1 October 2020 to 31 July 2021**

1. STATUTORY INFORMATION

Escape to Design Limited 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 and machinery etc - 25% on reducing balance and 10% on cost

Government grants

All revenue-based grants are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

The grant shall be recognised in income in the period in which it becomes receivable.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the period 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 balance sheet date.

**Notes to the Financial Statements - continued
for the Period 1 October 2020 to 31 July 2021**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 period 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 period was 2 (2020 - 2) .

4. TANGIBLE FIXED ASSETS

COST

At 1 October 2020

Additions

Disposals

At 31 July 2021

DEPRECIATION

At 1 October 2020

Charge for period

Eliminated on disposal

At 31 July 2021

NET BOOK VALUE

At 31 July 2021

At 30 September 2020

**Totals
£**

68,825

3,206

(72,031)

-

52,654

2,472

(55,126)

-

-

16,171

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included in creditors are amounts owed to the shareholders totalling £97,251 (2020:£8,529)

6. RELATED PARTY DISCLOSURES

During the period, total dividends of £135,156 (2020 - £68,590) were paid to the directors .