

Unaudited Financial Statements
for the Period 31 March 2023 to 31 March 2024
for
Online50 Limited

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for the Period 31 March 2023 to 31 March 2024

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DIRECTOR: R J Lambden

REGISTERED OFFICE: Docklands Business Centre
10-16 Tiller Road
London
E14 8PX

REGISTERED NUMBER: 03144276 (England and Wales)

ACCOUNTANTS: PW Beere Accounting Solutions Limited
35a Hazlemere Road
Penn
Buckinghamshire
HP10 8AD

Balance Sheet
31 March 2024

	Notes	31.3.24 £	£	30.3.23 £	£
FIXED ASSETS					
Intangible assets	4		12,315		19,376
Tangible assets	5		<u>34,685</u>		<u>43,595</u>
			47,000		62,971
CURRENT ASSETS					
Stocks		1,019		1,019	
Debtors	6	155,699		107,620	
Cash at bank		<u>190,596</u>		<u>467,918</u>	
		347,314		576,557	
CREDITORS					
Amounts falling due within one year	7	168,919		192,239	
NET CURRENT ASSETS			<u>178,395</u>		<u>384,318</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>225,395</u>		<u>447,289</u>
CAPITAL AND RESERVES					
Called up share capital			8,800		8,800
Share premium			43,579		87,159
Capital redemption reserve			5,871		5,871
Premium Redemption Reserves			90,149		90,149
Non-Distributable reserve	8		270		270
Retained earnings			<u>76,726</u>		<u>255,040</u>
SHAREHOLDERS' FUNDS			<u>225,395</u>		<u>447,289</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

Balance Sheet - continued

31 March 2024

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director and authorised for issue on 7 October 2024 and were signed by:

R J Lambden - Director

Notes to the Financial Statements
for the Period 31 March 2023 to 31 March 2024

1. **STATUTORY INFORMATION**

Online50 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.

Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised.

Rendering of Services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- * the amount of the revenue can be measured reliably;
- * it is probable that the Company will receive the consideration due under the contract;
- * the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- * the costs incurred and the costs to complete the contract can be measured reliably.

Intangible assets

Intangible assets are initially recognised at cost.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

Intellectual property

IP will be written off equally over 4 years.

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 - 33% on cost and 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Notes to the Financial Statements - continued
for the Period 31 March 2023 to 31 March 2024

2. **ACCOUNTING POLICIES - continued**

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.

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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Commitments under operating leases

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. Once the contributions have been paid the Company has no further payment obligations.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 4 (2023 - 4) .

Notes to the Financial Statements - continued
for the Period 31 March 2023 to 31 March 2024

4. **INTANGIBLE FIXED ASSETS**

Other
intangible
assets
£

COST

At 31 March 2023
and 31 March 2024

29,969

AMORTISATION

At 31 March 2023

10,593

Charge for period

7,061

At 31 March 2024

17,654

NET BOOK VALUE

At 31 March 2024

12,315

At 30 March 2023

19,376

5. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 31 March 2023

905,185

Additions

23,597

At 31 March 2024

928,782

DEPRECIATION

At 31 March 2023

861,590

Charge for period

32,507

At 31 March 2024

894,097

NET BOOK VALUE

At 31 March 2024

34,685

At 30 March 2023

43,595

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.3.24
£

30.3.23
£

Trade debtors

37,380

28,166

Other debtors

118,319

79,454

155,699

107,620

Notes to the Financial Statements - continued
for the Period 31 March 2023 to 31 March 2024

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.24	30.3.23
	£	£
Trade creditors	139,167	148,896
Taxation and social security	28,042	33,505
Other creditors	1,710	9,838
	<u>168,919</u>	<u>192,239</u>

8. **RESERVES**

	Non-Distributable reserve £
At 31 March 2023 and 31 March 2024	<u>270</u>

Reserve for Deferred Tax - Non Distributable for unused Losses.

9. **PENSION COMMITMENTS**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £37,508(2023 - £35,551)

10. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the period ended 31 March 2024 and the year ended 30 March 2023:

	31.3.24	30.3.23
	£	£
R J Lambden		
Balance outstanding at start of period	(1,333)	(7,546)
Amounts advanced	37,290	6,213
Amounts repaid	(6,311)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>29,646</u>	<u>(1,333)</u>

The Amounts advanced on 27th March 2024 was repaid in full on 30th May 2024.

11. **RELATED PARTY DISCLOSURES**

The controlling party is R J Lambden.

The ultimate controlling party is R2 Asset Management Ltd.