

Financial Statements for the Year Ended 31 August 2023
for
Target Industries Limited

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for the Year Ended 31 August 2023

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DIRECTOR:	R A Doherty
REGISTERED OFFICE:	1 Broadoaks Park Road West Byfleet Surrey KT14 6FE
REGISTERED NUMBER:	03062525 (England and Wales)
ACCOUNTANTS:	CSL Partnership Limited Unit 4D, Lansbury Business Estate 102 Lower Guildford Road Knaphill Woking Surrey GU21 2EP

**Balance Sheet
31 August 2023**

		31.8.23	31.8.22
	Notes	£	£
FIXED ASSETS			
Property, plant and equipment	3	1,340	-
CURRENT ASSETS			
Debtors	4	20,000	29,509
Cash at bank		83,576	162,255
		103,576	191,764
CREDITORS			
Amounts falling due within one year	5	(2)	(2,496)
NET CURRENT ASSETS		103,574	189,268
TOTAL ASSETS LESS CURRENT LIABILITIES		104,914	189,268
CAPITAL AND RESERVES			
Called up share capital		10	10
Retained earnings		104,904	189,258
		104,914	189,268

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 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.

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 25 April 2024 and were signed by:

R A Doherty - Director

**Notes to the Financial Statements
for the Year Ended 31 August 2023**

1. 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on reducing balance

Taxation

Taxation for the year 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 year 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.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - NIL).

3. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery £	Computer equipment £	Totals £
COST			
Additions	<u>1,350</u>	<u>490</u>	<u>1,840</u>
At 31 August 2023	<u>1,350</u>	<u>490</u>	<u>1,840</u>
DEPRECIATION			
Charge for year	<u>337</u>	<u>163</u>	<u>500</u>
At 31 August 2023	<u>337</u>	<u>163</u>	<u>500</u>
NET BOOK VALUE			
At 31 August 2023	<u>1,013</u>	<u>327</u>	<u>1,340</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

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

31.8.23	31.8.22
£	£
<u>20,000</u>	<u>29,509</u>

Other debtors

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

31.8.23	31.8.22
£	£
-	2,496
<u>2</u>	<u>-</u>
<u>2</u>	<u>2,496</u>

Taxation and social security

Other creditors

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

The following advances and credits to a director subsisted during the years ended 31 August 2023 and 31 August 2022:

31.8.23	31.8.22
£	£

R A Doherty

Balance outstanding at start of year

Amounts advanced

Amounts repaid

Amounts written off

Amounts waived

Balance outstanding at end of year

29,510	-
8,253	29,510
(29,515)	-
-	-
-	-
<u>8,248</u>	<u>29,510</u>