

Overissue Limited
Financial Statements
for the Year Ended 30 April 2023

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for the year ended 30 April 2023**

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Overissue Limited
Company Information
for the year ended 30 April 2023

Directors:

M J Harvey
C L J O'Driscoll
J M Stack

Secretary:

M J Harvey

Registered office:

23 Oatlands Drive
Weybridge
KT13 9LZ

Registered number:

03495708 (England and Wales)

Accountants:

Cooper Parry Advisory Limited
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

Balance Sheet
30 April 2023

	Notes	£	2023 £	£	2022 £
Fixed assets					
Investments	4		2,757,301		2,757,301
Current assets					
Debtors	5	42,745		42,745	
Creditors					
Amounts falling due within one year	6	<u>1</u>		<u>1</u>	
Net current assets			<u>42,744</u>		<u>42,744</u>
Total assets less current liabilities			<u>2,800,045</u>		<u>2,800,045</u>
Capital and reserves					
Called up share capital			45		45
Capital redemption reserve			<u>2,800,000</u>		<u>2,800,000</u>
			<u>2,800,045</u>		<u>2,800,045</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 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 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 Board of Directors and authorised for issue on 4 December 2023 and were signed on its behalf by:

M J Harvey - Director

**Notes to the Financial Statements
for the year ended 30 April 2023**

1. Statutory information

Overissue 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Investments in subsidiaries

Investment in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting period and any impairment losses or reversals of impairment losses are recognised immediately in the profit and loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

**Notes to the Financial Statements - continued
for the year ended 30 April 2023**

2. Accounting policies - continued

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtor's and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

3. Employees and directors

The average number of employees during the year was 3 (2022 - 3).

Notes to the Financial Statements - continued
for the year ended 30 April 2023

4.	Fixed asset investments	Shares in group undertakings £	
	Cost		
	At 1 May 2022 and 30 April 2023		<u>2,757,301</u>
	Net book value		
	At 30 April 2023		<u>2,757,301</u>
	At 30 April 2022		<u>2,757,301</u>
5.	Debtors: amounts falling due within one year	2023	2022
		£	£
	Amounts owed by group undertakings	<u>42,745</u>	<u>42,745</u>
6.	Creditors: amounts falling due within one year	2023	2022
		£	£
	Other creditors	<u>1</u>	<u>1</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.