

Unaudited Financial Statements for the Year Ended 31 January 2023

for

Stratospherec Limited

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for the Year Ended 31 January 2023

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Stratospherec Limited

Company Information
for the Year Ended 31 January 2023

DIRECTORS:

G D Badcock
Mrs M A Badcock

REGISTERED OFFICE:

Suite F6
Bluesky Business Centre
25 Cecil Pashley Way
Brighton City Airport
BN43 5FF

REGISTERED NUMBER:

08840936 (England and Wales)

Balance Sheet
31 January 2023

	Notes	31.1.23 £	£	31.1.22 £	£
FIXED ASSETS					
Tangible assets	4		8,858		9,114
CURRENT ASSETS					
Debtors	5	126,343		105,931	
Cash at bank		<u>275,363</u>		<u>199,654</u>	
		401,706		305,585	
CREDITORS					
Amounts falling due within one year	6	<u>114,799</u>		<u>133,187</u>	
NET CURRENT ASSETS			<u>286,907</u>		<u>172,398</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			295,765		181,512
PROVISIONS FOR LIABILITIES			<u>1,683</u>		<u>1,732</u>
NET ASSETS			<u>294,082</u>		<u>179,780</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>293,982</u>		<u>179,680</u>
SHAREHOLDERS' FUNDS			<u>294,082</u>		<u>179,780</u>

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

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

Stratospherec Limited (Registered number: 08840936)

Balance Sheet - continued

31 January 2023

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 30 October 2023 and were signed on its behalf by:

G D Badcock - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 January 2023

1. **STATUTORY INFORMATION**

Stratospherec 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.

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.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on cost

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.

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 year was 5 (2022 - 6).

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

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 February 2022	3,803	12,285	16,088
Additions	1,395	2,291	3,686
At 31 January 2023	<u>5,198</u>	<u>14,576</u>	<u>19,774</u>
DEPRECIATION			
At 1 February 2022	1,913	5,061	6,974
Charge for year	663	3,279	3,942
At 31 January 2023	<u>2,576</u>	<u>8,340</u>	<u>10,916</u>
NET BOOK VALUE			
At 31 January 2023	<u>2,622</u>	<u>6,236</u>	<u>8,858</u>
At 31 January 2022	<u>1,890</u>	<u>7,224</u>	<u>9,114</u>

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

	31.1.23 £	31.1.22 £
Trade debtors	39,688	68,557
Other debtors	1,548	-
Directors' current accounts	85,107	25,404
Prepayments and accrued income	-	11,970
	<u>126,343</u>	<u>105,931</u>

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

	31.1.23 £	31.1.22 £
Trade creditors	21,289	29,828
Other creditors	1,225	1,121
Corporation tax	68,086	69,760
Social security and other taxes	2,059	1,953
VAT	19,940	28,525
Accrued expenses	2,200	2,000
	<u>114,799</u>	<u>133,187</u>

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

7. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 January 2023 and 31 January 2022:

	31.1.23 £	31.1.22 £
G D Badcock		
Balance outstanding at start of year	12,702	-
Amounts advanced	130,139	112,866
Amounts repaid	(100,290)	(100,164)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>42,551</u>	<u>12,702</u>
Mrs M A Badcock		
Balance outstanding at start of year	12,702	-
Amounts advanced	129,785	111,902
Amounts repaid	(99,931)	(99,200)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>42,556</u>	<u>12,702</u>

Interest has been charged at 2% on overdrawn directors' loan accounts.

8. **ULTIMATE CONTROLLING PARTY**

There is no ultimate controlling party.

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.