Registered number
09338607

OWL SMART SOLUTIONS LTD

Filleted Accounts

31 December 2023

OWL SMART SOLUTIONS LTD

Registered number: 09338607

Balance Sheet

as at 31 December 2023

	Notes		2023		2022
			£		£
Fixed assets					
Tangible assets	3		47,960		59,951
Current assets					
Stocks		2,122		2,652	
Debtors	4	49,277		37,444	
Cash at bank and in hand		846		9,224	
		52,245		49,320	
Creditors: amounts falling due within one year	5	(99,597)		(76,576)	
Net current liabilities			(47,352)		(27,256)
Total assets less current liabilities			608		32,695
Creditors: amounts falling due after more than one year	6		(24,000)		(32,250)
Net (liabilities)/assets			(23,392)		445
Capital and reserves					
Called up share capital			1		1
Profit and loss account			(23,393)		444
Shareholder's funds			(23,392)		445

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr Serkan Turan

Director

Approved by the board on 30 December 2024

OWL SMART SOLUTIONS LTD

Notes to the Accounts

for the year ended 31 December 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	over 5 years
Motor vehicle	over 5 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2023 Number	2022 Number
Average number of persons employed by the company	1	1

3 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 January 2023	6,429	70,052	76,481
At 31 December 2023	6,429	70,052	76,481
Depreciation			
At 1 January 2023	2,520	14,010	16,530
Charge for the year	782	11,209	11,991
At 31 December 2023	3,302	25,219	28,521
Net book value			
At 31 December 2023	3,127	44,833	47,960
At 31 December 2022	3,909	56,042	59,951

4 Debtors

	2023 £	2022 £
Trade debtors	(727)	15,230
Other debtors	50,004	22,214
	49,277	37,444

5 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	36,850	(6,433)
Taxation and social security costs	(58)	(3,701)
Other creditors	62,805	86,710

99,597	76,576

6 Creditors: amounts falling due after one year	2023	2022
	£	£
Bank loans	24,000	32,250

7 Other information

OWL SMART SOLUTIONS LTD is a private company limited by shares and incorporated in England. Its registered office is:

36 New River Crescent

Palmers Green

London

UK

N13 5RF

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.