COMPANY REGISTRATION NUMBER: 09856492

Canvasflow Limited

Filleted Unaudited Financial Statements

31 December 2022

Canvasflow Limited

Financial Statements

Year ended 31 December 2022

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Canvasflow Limited

Statement of Financial Position

31 December 2022

	Note	2022 £	£	2021 £
Fixed assets				
Tangible assets	**5**		**3,343**	3,147
Current assets				
Debtors	**6**	**52,218**		66,509
Cash at bank and in hand		**57,234**		15,347
		109,452		81,856
Creditors: amounts falling due within one year	**7**	**(5,591)**		(19,639)
Net current assets			**103,861**	62,217
Total assets less current liabilities			**107,204**	65,364
Creditors: amounts falling due after more than one year	**8**		**(73,543)**	(96,823)
Net assets/(liabilities)			**33,661**	(31,459)
Capital and reserves				
Called up share capital			**28,235**	13,235
Share premium account			**451,765**	346,765
Profit and loss account			**(446,339)**	(391,459)
Shareholders funds/(deficit)			**33,661**	(31,459)

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 13 March 2023 , and are signed on behalf of the board by:

E.J.H Archer

Director

Company registration number: 09856492

Canvasflow Limited

Notes to the Financial Statements

Year ended 31 December 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Mill House, High Road, Epping, Essex, CM16 4DY.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.
The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

The turnover shown in the profit and loss account represents the value of services provided during the year, exclusive of Value Added Tax.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	20% straight line

Government grants

Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

The company operates defined contribution scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2021: 4).

5. Tangible assets

	Equipment	**Total**
	£	**£**
Cost		
At 1 January 2022	4,999	**4,999**
Additions	1,228	**1,228**
Disposals	(1,065)	**(1,065)**
At 31 December 2022	5,162	**5,162**
Depreciation		
At 1 January 2022	1,852	**1,852**
Charge for the year	1,032	**1,032**
Disposals	(1,065)	**(1,065)**
At 31 December 2022	1,819	**1,819**
Carrying amount		
At 31 December 2022	3,343	**3,343**
At 31 December 2021	3,147	3,147

6. Debtors

	2022	2021
	£	£
Trade debtors	**20,188**	48,826
Other debtors	**32,030**	17,683
	52,218	66,509

7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	**902**	4,804
Social security and other taxes	**2,229**	3,405
Other creditors	**2,460**	11,430
	5,591	19,639

8. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Other creditors	**73,543**	96,823

9. Related party transactions

During the year the company had transactions with Media Systems Ltd., a company under the control of the director, as follows: Sales to Media Systems Ltd of £9,750 (2021 - £9,750) Purchases of administration services from Media Systems Ltd for £6,884 (2021 - £5,690)

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.