COMPANY REGISTRATION NUMBER: 09856492

Canvasflow Limited

Filleted Unaudited Financial Statements

31 December 2023

Canvasflow Limited

Financial Statements

Year ended 31 December 2023

Contents	Pages
Statement of financial position	1 to 2
Notes to the financial statements	3 to 5

Canvasflow Limited

Statement of Financial Position

31 December 2023

	Note	2023 £	£	2022 £
Fixed assets				
Tangible assets	**5**		**4,249**	3,343
Current assets				
Debtors	**6**	**99,936**		52,218
Cash at bank and in hand		**38,035**		57,234
		137,971		109,452
Creditors: amounts falling due within one year	**7**	**(11,671)**		(5,591)
Net current assets			**126,300**	103,861
Total assets less current liabilities			**130,549**	107,204
Creditors: amounts falling due after more than one year	**8**		**(68,458)**	(73,543)
Net assets			**62,091**	33,661
Capital and reserves				
Called up share capital			**28,235**	28,235
Share premium account			**451,765**	451,765
Profit and loss account			**(417,909)**	(446,339)
Shareholders funds			**62,091**	33,661

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 2023 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 7 June 2024 , 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 2023

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.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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

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 (2022: 4).

5. Tangible assets

	Equipment	**Total**
	£	**£**
Cost		
At 1 January 2023	5,162	**5,162**
Additions	2,423	**2,423**
At 31 December 2023	7,585	**7,585**
Depreciation		
At 1 January 2023	1,819	**1,819**
Charge for the year	1,517	**1,517**
At 31 December 2023	3,336	**3,336**
Carrying amount		
At 31 December 2023	4,249	**4,249**
At 31 December 2022	3,343	3,343

6. Debtors

	2023	2022
	£	£
Trade debtors	**51,100**	20,188
Other debtors	**48,836**	32,030
	99,936	52,218

7. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	**864**	902
Social security and other taxes	**5,107**	2,229
Other creditors	**5,700**	2,460
	11,671	5,591

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

	2023	2022
	£	£
Other creditors	**68,458**	73,543

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 (2022 - £9,750) Purchases of administration services from Media Systems Ltd for £8,876 (2022 - £6,884)

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.