

**FIRST DESK LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2023**

Panthera Limited  
Chartered Management Accountants  
The Manor  
Main Street  
Grove  
Oxfordshire  
OX12 7JJ

**First Desk Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 May 2023**

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**First Desk Ltd**  
**Balance Sheet**  
**As At 31 May 2023**

Registered number: 11345708

|                                                                |              | <b>2023</b> |           | <b>2022</b> |          |
|----------------------------------------------------------------|--------------|-------------|-----------|-------------|----------|
|                                                                | <b>Notes</b> | <b>£</b>    | <b>£</b>  | <b>£</b>    | <b>£</b> |
| <b>FIXED ASSETS</b>                                            |              |             |           |             |          |
| Tangible Assets                                                | <b>4</b>     |             | 368,326   |             | -        |
|                                                                |              |             |           |             |          |
|                                                                |              |             | 368,326   |             | -        |
| <b>CURRENT ASSETS</b>                                          |              |             |           |             |          |
| Debtors                                                        | <b>5</b>     | -           |           | 100         |          |
| Cash at bank and in hand                                       |              | 19,505      |           | 2,642       |          |
|                                                                |              |             |           |             |          |
|                                                                |              |             | 19,505    | 2,742       |          |
| <b>Creditors: Amounts Falling Due Within One Year</b>          | <b>6</b>     | (1,914 )    |           | (2,792 )    |          |
|                                                                |              |             |           |             |          |
| <b>NET CURRENT ASSETS (LIABILITIES)</b>                        |              |             | 17,591    |             | (50 )    |
|                                                                |              |             |           |             |          |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |              |             | 385,917   |             | (50 )    |
|                                                                |              |             |           |             |          |
| <b>Creditors: Amounts Falling Due After More Than One Year</b> | <b>7</b>     | (409,792 )  |           |             | -        |
|                                                                |              |             |           |             |          |
| <b>NET LIABILITIES</b>                                         |              |             | (23,875 ) |             | (50 )    |
|                                                                |              |             |           |             |          |
| <b>CAPITAL AND RESERVES</b>                                    |              |             |           |             |          |
| Called up share capital                                        | <b>8</b>     |             | 100       |             | 100      |
| Profit and Loss Account                                        |              |             | (23,975 ) |             | (150 )   |
|                                                                |              |             |           |             |          |
| <b>SHAREHOLDERS' FUNDS</b>                                     |              |             | (23,875)  |             | (50)     |

**First Desk Ltd**  
**Balance Sheet (continued)**  
**As At 31 May 2023**

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For the year ending 31 May 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr Richard Blackford

Director

20/12/2023

The notes on pages 3 to 4 form part of these financial statements.

**First Desk Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 May 2023**

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**1. General Information**

First Desk Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 11345708 . The registered office is Kingfisher Cottage, Church Road, Blewbury, Oxon, OX11 9PY.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**2.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**2.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold

No Amortisation charged on Land and Buildings

**3. Average Number of Employees**

Average number of employees, including directors, during the year was: NIL (2022: NIL)

**4. Tangible Assets**

|                       | <b>Land &amp;<br/>Property<br/>Freehold<br/>£</b> |
|-----------------------|---------------------------------------------------|
| <b>Cost</b>           |                                                   |
| As at 1 June 2022     | -                                                 |
| Additions             | 368,326                                           |
| As at 31 May 2023     | <u>368,326</u>                                    |
| <b>Net Book Value</b> |                                                   |
| As at 31 May 2023     | <u>368,326</u>                                    |
| As at 1 June 2022     | <u>-</u>                                          |

**5. Debtors**

|                            | <b>2023<br/>£</b> | <b>2022<br/>£</b> |
|----------------------------|-------------------|-------------------|
| <b>Due within one year</b> |                   |                   |
| Director's loan account    | -                 | 100               |
|                            | <u>-</u>          | <u>100</u>        |

**First Desk Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2023**

**6. Creditors: Amounts Falling Due Within One Year**

|                              | <b>2023</b>  | <b>2022</b>  |
|------------------------------|--------------|--------------|
|                              | <b>£</b>     | <b>£</b>     |
| Other creditors              | -            | 2,792        |
| Accruals and deferred income | 1,800        | -            |
| Director's loan account      | 114          | -            |
|                              | <u>1,914</u> | <u>2,792</u> |

**7. Creditors: Amounts Falling Due After More Than One Year**

|             | <b>2023</b>    | <b>2022</b> |
|-------------|----------------|-------------|
|             | <b>£</b>       | <b>£</b>    |
| Other loans | 409,792        | -           |
|             | <u>409,792</u> | <u>-</u>    |

**8. Share Capital**

|                                    | <b>2023</b> | <b>2022</b> |
|------------------------------------|-------------|-------------|
|                                    | <b>£</b>    | <b>£</b>    |
| Allotted, Called up and fully paid | 100         | 100         |

**9. Directors Advances, Credits and Guarantees**

Included within Debtors are the following loans to directors:

|                      | <b>As at 1 June<br/>2022</b> | <b>Amounts<br/>advanced</b> | <b>Amounts<br/>repaid</b> | <b>Amounts<br/>written off</b> | <b>As at 31 May<br/>2023</b> |
|----------------------|------------------------------|-----------------------------|---------------------------|--------------------------------|------------------------------|
|                      | <b>£</b>                     | <b>£</b>                    | <b>£</b>                  | <b>£</b>                       | <b>£</b>                     |
| Mr Richard Blackford | 100                          | -                           | 100                       | -                              | -                            |

The above loan is unsecured, interest free and repayable on demand.

**10. Related Party Transactions**

**Deep Harmony Limited**

A company under common control

During the year Deep Harmony Limited loaned First Dek Ltd £400,000. Monthly interest is charged on this loan at 3%. The total interest charged in the year was £7,000. As at 31st May 2023, the amount payable to Deep Harmony Limited was £407,000.

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.