

**FIRST DESK LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024**

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

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First Desk Ltd
Balance Sheet
As At 31 May 2024

Registered number: 11345708

		2024		2023	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		368,326		368,326
			368,326		368,326
CURRENT ASSETS					
Debtors	5	650		-	
Cash at bank and in hand		18,148		19,505	
			18,798	19,505	
Creditors: Amounts Falling Due Within One Year	6	(5,142)		(1,914)	
NET CURRENT ASSETS (LIABILITIES)			13,656		17,591
TOTAL ASSETS LESS CURRENT LIABILITIES			381,982		385,917
Creditors: Amounts Falling Due After More Than One Year	7		(409,792)		(409,792)
NET LIABILITIES			(27,810)		(23,875)
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and Loss Account			(27,910)		(23,975)
SHAREHOLDERS' FUNDS			(27,810)		(23,875)

First Desk Ltd
Balance Sheet (continued)
As At 31 May 2024

For the year ending 31 May 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their 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

Mr Richard Blackford

Director

28/11/2024

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 2024

1. General Information

First Desk Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 11345708 . The registered office is 24 Myrtle Road, London, W3 6EA.

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 (2023: NIL)

4. Tangible Assets

	Land & Property Freehold £
Cost	
As at 1 June 2023	368,326
As at 31 May 2024	368,326
Net Book Value	
As at 31 May 2024	368,326
As at 1 June 2023	368,326

5. Debtors

	2024 £	2023 £
Due within one year		
Prepayments and accrued income	650	-

First Desk Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2024

6. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Trade creditors	3,000	-
Accruals and deferred income	1,800	1,800
Directors' loan accounts	342	114
	<u>5,142</u>	<u>1,914</u>

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

	2024	2023
	£	£
Other loans	<u>409,792</u>	<u>409,792</u>

8. Share Capital

	2024	2023
	£	£
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

9. Related Party Transactions

Deep Harmony Limited

A company under common control

During the year First Desk Ltd paid £15,000 (2023 - £nil) to Deep Harmony Limited in relation to the loan. An additional loan of £15,000 (2023 - £400,000) was made in the year from Deep Harmony Ltd to First Desk Ltd. Monthly interest is charged on this loan at 3%. The total interest charged in the year was £12,000. As at the balance sheet date, the amount payable to Deep Harmony Limited was £409,792.

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.