

O.C.E.A.N. U.K. Design Limited

Filleted Accounts

30 November 2021

**O.C.E.A.N. U.K. Design Limited**

Registered number: 03274078

**Balance Sheet**

as at 30 November 2021

	Notes	2021 £	2020 £
<b>Current assets</b>			
Cash at bank and in hand		175	259
<b>Creditors: amounts falling due within one year</b>			
	4	(104,956)	(104,613)
<b>Net current liabilities</b>		<u>(104,781)</u>	<u>(104,354)</u>
<b>Net liabilities</b>		<u>(104,781)</u>	<u>(104,354)</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		(104,881)	(104,454)
<b>Shareholders' funds</b>		<u>(104,781)</u>	<u>(104,354)</u>

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

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

The directors acknowledge their 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.

T R Verebes

Director

Approved by the board on 18 May 2022

## 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).

### ***Going concern***

The accounts have been prepared by the directors on a going concern basis, despite company having an excess of liabilities over total assets as at 30th November 2021 amounting to £104781 (2020 £104354).

The directors consider the going concern basis appropriate and have confirmed that they will continue to provide the company with whatever financial support may be necessary to enable the company to meet its liabilities and commitments as they fall due within the foreseeable future.

The directors also consider the going concern basis appropriate, having taken into consideration the uncertainty of future trading activities of the company over the next twelve months caused by the Covid-19 pandemic.

### ***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:

Plant and machinery	over 5 years
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### ***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. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

<b>2 Employees</b>	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>2</u>	<u>2</u>

## 3 Tangible fixed assets

	<b>Plant and machinery etc</b>
	<b>£</b>
<b>Cost</b>	
At 1 December 2020	<u>6,624</u>
At 30 November 2021	<u>6,624</u>
<b>Depreciation</b>	
At 1 December 2020	<u>6,624</u>
At 30 November 2021	<u>6,624</u>
<b>Net book value</b>	
At 30 November 2021	-

<b>4 Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	330	312
Other creditors	<u>104,626</u>	<u>104,301</u>
	<u>104,956</u>	<u>104,613</u>

## 5 Controlling party

The company is under the control of Thomas Richard Verebes, a director and the majority shareholder.

## 6 Other information

[www.datalog.co.uk](http://www.datalog.co.uk)

O.C.E.A.N. U.K. Design Limited is a private company limited by shares and incorporated in England. Its registered office is:

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London

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