

CO2 Architects Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2023

King Morte Proud & Co Limited
Chartered Accountants
Kings Arms Vaults
Watton
Brecon
Powys
LD3 7EF

CO2 Architects Limited

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CO2 Architects Limited

Company Information

Directors	Andrew Paul Coates Samuel Organ
Company secretary	Timothy Charles Organ
Registered office	Lower Galfog Llanigon Hereford HR3 5QB
Accountants	King Morter Proud & Co Limited Chartered Accountants Kings Arms Vaults Watton Brecon Powys LD3 7EF

CO2 Architects Limited
(Registration number: 4233270)
Balance Sheet as at 30 June 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	4,328	5,970
Current assets			
Stocks	<u>5</u>	4,000	4,000
Debtors	<u>6</u>	45,438	42,392
Cash at bank and in hand		93,937	94,975
		143,375	141,367
Creditors: Amounts falling due within one year	<u>7</u>	(105,892)	(111,552)
Net current assets		37,483	29,815
Total assets less current liabilities		41,811	35,785
Creditors: Amounts falling due after more than one year	<u>7</u>	(8,000)	(12,000)
Provisions for liabilities		(952)	(1,134)
Net assets		32,859	22,651
Capital and reserves			
Called up share capital	<u>8</u>	15	15
Retained earnings		32,844	22,636
Shareholders' funds		32,859	22,651

For the financial year ending 30 June 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 20 September 2023 and signed on its behalf by:

CO2 Architects Limited
(Registration number: 4233270)
Balance Sheet as at 30 June 2023

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Andrew Paul Coates
Director

CO2 Architects Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Lower Galfog
Llanigon
Hereford
HR3 5QB

These financial statements were authorised for issue by the Board on 20 September 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

CO2 Architects Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	at 25% per annum on cost

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

CO2 Architects Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2022 - 3).

CO2 Architects Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

4 Tangible assets

	Fixtures and fittings £	Total £
Cost or valuation		
At 1 July 2022	54,666	54,666
Additions	1,639	1,639
At 30 June 2023	56,305	56,305
Depreciation		
At 1 July 2022	48,696	48,696
Charge for the year	3,281	3,281
At 30 June 2023	51,977	51,977
Carrying amount		
At 30 June 2023	4,328	4,328
At 30 June 2022	5,970	5,970

5 Stocks

	2023 £	2022 £
Work in progress	4,000	4,000

6 Debtors

	Note	2023 £	2022 £
Current			
Trade debtors		45,438	40,392
Amounts owed by related parties		-	2,000
		45,438	42,392

7 Creditors

Creditors: amounts falling due within one year

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Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

	Note	2023 £	2022 £
Due within one year			
Loans and borrowings		4,000	4,000
Trade creditors		1,853	1,640
Taxation and social security		34,515	30,712
Other creditors		65,524	75,200
		<u>105,892</u>	<u>111,552</u>

Creditors: amounts falling due after more than one year

	Note	2023 £	2022 £
Due after one year			
Loans and borrowings		<u>8,000</u>	<u>12,000</u>

8 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary of £1 each	15	15	15	15
	<u>15</u>	<u>15</u>	<u>15</u>	<u>15</u>

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.