

STRANGE CORPORATION LIMITED
Unaudited Financial Statements
For the financial year ended 31 March 2022
Pages for filing with the registrar

STRANGE CORPORATION LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 March 2022

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STRANGE CORPORATION LIMITED
BALANCE SHEET
As at 31 March 2022

	Note	2022	2021
		£	£
Fixed assets			
Tangible assets	3	16,800	8,733
		16,800	8,733
Current assets			
Debtors	4	160,047	117,595
Cash at bank and in hand		82,657	109,779
		242,704	227,374
Creditors			
Amounts falling due within one year	5	(217,557)	(175,748)
		25,147	51,626
Net current assets			
		41,947	60,359
Total assets less current liabilities			
		4,614	6,709
Creditors			
Amounts falling due after more than one year	6	(34,373)	(52,273)
Provision for liabilities		(2,960)	(1,377)
		4,614	6,709
Net assets			
		4,614	6,709
Capital and reserves			
Called-up share capital		4	4
Profit and loss account		4,610	6,705
		4,614	6,709
Total shareholders' funds			
		4,614	6,709

For the financial year ending 31 March 2022 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 financial year in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Statement of Income and Retained Earnings has not been delivered.

The financial statements of Strange Corporation Limited (registered number: 03970868) were approved and authorised for issue by the Board of Directors on 23 December 2022. They were signed on its behalf by:

J Boston
Director

STRANGE CORPORATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2022

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

Strange Corporation Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Bourne Gardens, Exeter Park Road, Bournemouth, BH2 5BD, England, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

Turnover

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 value added tax, returns, rebates and discounts and after eliminating sales within the company.

Taxation

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on tax rates and laws substantively enacted at the balance sheet date. Deferred tax assets and liabilities are not discounted.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a [straight-line, reducing balance] basis over its expected useful life, as follows:

Fixtures and fittings	20 % reducing balance
Office equipment	3 years straight line

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Balance Sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Statement of Income and Retained Earnings as described below.

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Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the Balance Sheet date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

2. Employees

	2022	2021
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	8	12

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3. Tangible assets

	Fixtures and fittings	Office equipment	Total
	£	£	£
Cost			
At 01 April 2021	34,428	109,047	143,475
Additions	746	15,704	16,450
At 31 March 2022	35,174	124,751	159,925
Accumulated depreciation			
At 01 April 2021	27,448	107,294	134,742
Charge for the financial year	1,545	6,838	8,383
At 31 March 2022	28,993	114,132	143,125
Net book value			
At 31 March 2022	6,181	10,619	16,800
At 31 March 2021	6,980	1,753	8,733

4. Debtors

	2022	2021
	£	£
Trade debtors	149,255	104,452
Other debtors	10,792	13,143
	160,047	117,595

5. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans	7,722	0
Trade creditors	38,550	20,118
Corporation tax	10,931	2,095
Other taxation and social security	46,157	84,118
Other creditors	114,197	69,417
	217,557	175,748

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

	2022	2021
	£	£
Bank loans	34,373	52,273

There are no amounts included above in respect of which any security has been given by the small entity.

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.