

**LOFI DESIGN LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 12 NOVEMBER 2021 TO 31 MARCH 2023**

Godfrey Wilson Limited
Fifth Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

LOFI Design Ltd
Unaudited Financial Statements
For the Period 12 November 2021 to 31 March 2023

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LOFI Design Ltd
Balance Sheet
As At 31 March 2023

Registered number: 13739452

		31 March 2023	
	Notes	£	£
FIXED ASSETS			
Tangible Assets	4		<u>8,534</u>
			8,534
CURRENT ASSETS			
Stocks	5	34,475	
Cash at bank and in hand		<u>14,069</u>	
		48,544	
Creditors: Amounts Falling Due Within One Year	6	<u>(83,894)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(35,350)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(26,816)</u>
NET LIABILITIES			<u>(26,816)</u>
Profit and Loss Account			<u>(26,816)</u>
SHAREHOLDERS' FUNDS			<u>(26,816)</u>

LOFI Design Ltd
Balance Sheet (continued)
As At 31 March 2023

For the period ending 31 March 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

Jonathan Taphouse

Director

11/08/2023

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

LOFI Design Ltd
Notes to the Financial Statements
For the Period 12 November 2021 to 31 March 2023

1. General Information

LOFI Design Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 13739452. The registered office is Unit B Meridian Studios, Queen Victoria St, Bristol, BS2 0QR.

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. 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:

Plant & Machinery	3 year straight line
Fixtures & Fittings	3 year straight line
Computer Equipment	3 year straight line

2.3. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2.4. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1

LOFI Design Ltd
Notes to the Financial Statements (continued)
For the Period 12 November 2021 to 31 March 2023

4. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 12 November 2021	-	-	-	-
Additions	12,137	576	100	12,813
As at 31 March 2023	<u>12,137</u>	<u>576</u>	<u>100</u>	<u>12,813</u>
Depreciation				
As at 12 November 2021	-	-	-	-
Provided during the period	4,051	194	34	4,279
As at 31 March 2023	<u>4,051</u>	<u>194</u>	<u>34</u>	<u>4,279</u>
Net Book Value				
As at 31 March 2023	<u>8,086</u>	<u>382</u>	<u>66</u>	<u>8,534</u>
As at 12 November 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

5. Stocks

	31 March 2023
	£
Stock	34,475
	<u>34,475</u>

6. Creditors: Amounts Falling Due Within One Year

	31 March 2023
	£
Trade creditors	10,593
Deferred income	60,310
Accruals	1,140
Director's loan account	11,851
	<u>83,894</u>

7. Share Capital

31 March 2023
£
<u> </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.