

Registered number

08511152

Our Path Limited

Filleted Accounts

31 December 2018

Our Path Limited**Registered number:** 08511152**Balance Sheet****as at 31 December 2018**

	Notes	2018	2017
		£	£
Fixed assets			
Tangible assets	3	54,506	13,547
Current assets			
Stocks		126,686	16,209
Debtors	4	290,501	41,838
Cash at bank and in hand		1,329,049	56,205
		<u>1,746,236</u>	<u>114,252</u>
Creditors: amounts falling due within one year	5	(46,776)	(33,956)
Net current assets		<u>1,699,460</u>	<u>80,296</u>
Net assets		<u>1,753,966</u>	<u>93,843</u>
Capital and reserves			
Called up share capital		2,724,603	519,603
Share premium		14,994	14,994
Profit and loss account		(985,631)	(440,754)
Shareholders' funds		<u>1,753,966</u>	<u>93,843</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.

Michael Gibbs

Director

Approved by the board on 17 May 2019

Our Path Limited
Notes to the Accounts
for the year ended 31 December 2018

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).

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:

Computer equipment	25% on reducing balance
Improvements to property	33.33% on cost
Fixtures, fittings, tools and equipment	25% on reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

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.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2018	2017
	Number	Number
Average number of persons employed by the company	<u>17</u>	<u>7</u>

3 Tangible fixed assets

	Improvements to property	Computer equipment	Office equipment	Total
	£	£	£	£
Cost				
At 1 January 2018	-	16,206	3,965	20,171
Additions	<u>15,891</u>	<u>32,469</u>	<u>12,633</u>	<u>60,993</u>
At 31 December 2018	<u>15,891</u>	<u>48,675</u>	<u>16,598</u>	<u>81,164</u>
Depreciation				
At 1 January 2018	-	5,633	991	6,624
Charge for the year	<u>5,297</u>	<u>10,830</u>	<u>3,907</u>	<u>20,034</u>
At 31 December 2018	<u>5,297</u>	<u>16,463</u>	<u>4,898</u>	<u>26,658</u>
Net book value				
At 31 December 2018	<u>10,594</u>	<u>32,212</u>	<u>11,700</u>	<u>54,506</u>
At 31 December 2017	-	10,573	2,974	13,547

4 Debtors	2018	2017
	£	£
Trade debtors	179,500	17,927
Other debtors	<u>111,001</u>	<u>23,911</u>
	<u>290,501</u>	<u>41,838</u>

5 Creditors: amounts falling due within one year	2018	2017
	£	£
Trade creditors	43,937	9,836
Taxation and social security costs	-	7,670

Other creditors	2,839	16,450
	<u>46,776</u>	<u>33,956</u>

6 Other information

Our Path Limited is a private company limited by shares and incorporated in England. Its registered office is:

56 Wood Lane,
London
W12 7SB

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.