

The Oitij-Jo Collective
Company Limited by Guarantee
Unaudited Financial Statements
31 October 2021

M.R ACCOUNTANTS & TAX ADVISERS

Chartered Certified Accountants
50 Brian Road
Romford
Essex
RM6 5BX

The Oitij-Jo Collective
Company Limited by Guarantee
Financial Statements
Year ended 31 October 2021

Contents	Page
Officers and professional advisers	1
Directors' report	2
Chartered certified accountants report to the board of directors on the preparation of the unaudited statutory financial statements	3
Statement of income and retained earnings	4
Statement of financial position	5
Notes to the financial statements	7
The following pages do not form part of the financial statements	
Detailed income statement	10
Notes to the detailed income statement	11

The Oitij-Jo Collective
Company Limited by Guarantee
Officers and Professional Advisers

The board of directors

Mr. M R Abdin
Ms. M R Anjum
Mr. E Hoque
Mr. A A Nokhasteh
Mr. J Baker

Company secretary

Ms. M R Anjum

Registered office

50 Brian Road
Romford
Essex
RM6 5BX

Accountants

M.R Accountants & Tax Advisers
Chartered Certified Accountants
50 Brian Road
Romford
Essex
RM6 5BX

The Oitij-Jo Collective
Company Limited by Guarantee
Directors' Report
Year ended 31 October 2021

The directors present their report and the unaudited financial statements of the company for the year ended 31 October 2021.

Directors

The directors who served the company during the year were as follows:

Mr. M R Abdin
Ms. M R Anjum
Mr. E Hoque
Mr. A A Nokhasteh
Mr. J Baker

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 17 January 2022 and signed on behalf of the board by:

Mr. M R Abdin
Director

Ms. M R Anjum
Director

Mr. E Hoque
Director

Mr. A A Nokhasteh
Director

Mr. J Baker
Director

Ms. M R Anjum
Company Secretary

The Oitij-Jo Collective

Company Limited by Guarantee

Chartered Certified Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of The Oitij-Jo Collective

Year ended 31 October 2021

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 October 2021, which comprise the statement of income and retained earnings, statement of financial position and the related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

M.R ACCOUNTANTS & TAX ADVISERS
Chartered Certified Accountants

50 Brian Road
Romford
Essex
RM6 5BX

17 January 2022

The Oitij-Jo Collective
Company Limited by Guarantee
Statement of Income and Retained Earnings
Year ended 31 October 2021

	Note	2021 £	2020 £
Turnover		58,036	22,422
Cost of sales		<u>3,129</u>	<u>—</u>
Gross profit		54,907	22,422
Administrative expenses		<u>38,192</u>	<u>20,205</u>
Operating profit		16,715	2,217
Other interest receivable and similar income		<u>52</u>	<u>2</u>
Profit before taxation		16,767	2,219
Tax on profit		<u>—</u>	<u>—</u>
Profit for the financial year and total comprehensive income		<u>16,767</u>	<u>2,219</u>
Retained earnings at the start of the year		5,478	3,259
Retained earnings at the end of the year		<u>22,245</u>	<u>5,478</u>

All the activities of the company are from continuing operations.

The notes on pages 7 to 8 form part of these financial statements.

The Oitij-Jo Collective
Company Limited by Guarantee
Statement of Financial Position
31 October 2021

	Note	2021 £	£	2020 £
Current assets				
Cash at bank and in hand		22,861		5,878
Creditors: amounts falling due within one year	6	616		400
Net current assets			<u>22,245</u>	<u>5,478</u>
Total assets less current liabilities			<u>22,245</u>	<u>5,478</u>
Net assets			<u>22,245</u>	<u>5,478</u>
Capital and reserves				
Profit and loss account			22,245	5,478
Members funds			<u>22,245</u>	<u>5,478</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 October 2021 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 year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.
The notes on pages 7 to 8 form part of these financial statements.

The Oitij-Jo Collective
Company Limited by Guarantee
Statement of Financial Position *(continued)*
31 October 2021

These financial statements were approved by the board of directors and authorised for issue on 17 January 2022, and are signed on behalf of the board by:

Mr. M R Abdin
Director

Ms. M R Anjum
Director

Mr. E Hoque
Director

Mr. A A Nokhasteh
Director

Mr. J Baker
Director

Company registration number: 08727602

The notes on pages 7 to 8 form part of these financial statements.

The Oitij-Jo Collective
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 October 2021

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is 50 Brian Road, Romford, Essex, RM6 5BX.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Financial instruments

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 entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

The Oitij-Jo Collective

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 October 2021

4. Company limited by guarantee

The Oitij-Jo Collective is a Company limited by guarantee, and therefore there are no shares in issue. If upon the winding-up or dissolution of the Company, there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same is not paid to or distributed among the members of the Company, but is given or transferred to the Charity.

5. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2020: 2).

6. Creditors: amounts falling due within one year

	2021	2020
	£	£
Social security and other taxes	116	—
Other creditors	500	400
	<u>616</u>	<u>400</u>

7. Related party transactions

The company was under the control of the above directors throughout the current year.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

The Oitij-Jo Collective
Company Limited by Guarantee
Management Information
Year ended 31 October 2021

The following pages do not form part of the financial statements.

The Oitij-Jo Collective
Detailed Income Statement
Year ended 31 October 2021

	2021	2020
	£	£
Turnover	58,036	22,422
Cost of sales		
Purchases	3,129	—
Gross profit	54,907	22,422
Overheads		
Administrative expenses	38,192	20,205
Operating profit	16,715	2,217
Other interest receivable and similar income	52	2
Profit before taxation	16,767	2,219

The Oitij-Jo Collective

Notes to the Detailed Income Statement

Year ended 31 October 2021

	2021 £	2020 £
Administrative expenses		
Wages, salaries and workshops	25,257	16,297
Rent rates and water	288	—
Insurance	381	140
Repairs and maintenance	8,514	108
Travel and subsistence	1,265	2,476
Telephone	—	86
Printing postage and stationery	98	122
Staff training	315	—
Other staff related expenses	176	—
Computer expenses	1,316	—
Advertising	—	509
Accountancy fees	500	400
Bank charges	82	67
	<u>38,192</u>	<u>20,205</u>
 Other interest receivable and similar income		
Interest on cash and cash equivalents	<u>52</u>	<u>2</u>