

Audited Financial Statements
for the Year Ended 30 April 2023
for
TECHNOPOLIS LIMITED

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for the Year Ended 30 April 2023**

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TECHNOPOLIS LIMITED

**Company Information
for the Year Ended 30 April 2023**

DIRECTORS:

Dr P E Arnold
Mr P S Simmonds
Ms R A Allinson
Ms C Rosemberg Montes

SECRETARY:

Dr P E Arnold

REGISTERED OFFICE:

3 Pavillion Buildings
Brighton
East Sussex
BN1 1EE

REGISTERED NUMBER:

02354937 (England and Wales)

AUDITORS:

Chambers & Co Accountants LLP
Statutory Auditor
2 Church Street
Brighton
East Sussex
BN1 1UJ

TECHNOPOLIS LIMITED (REGISTERED NUMBER: 02354937)**Balance Sheet
30 April 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		67,860		71,213
CURRENT ASSETS					
Debtors	5	2,438,963		2,138,463	
Cash at bank and in hand		<u>1,923,902</u>		<u>1,674,883</u>	
		4,362,865		3,813,346	
CREDITORS					
Amounts falling due within one year	6	<u>1,464,663</u>		<u>1,384,298</u>	
NET CURRENT ASSETS			<u>2,898,202</u>		<u>2,429,048</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,966,062		2,500,261
PROVISIONS FOR LIABILITIES	8		<u>63,381</u>		<u>70,616</u>
NET ASSETS			<u>2,902,681</u>		<u>2,429,645</u>
CAPITAL AND RESERVES					
Called up share capital			74		74
Share premium			41,805		41,805
Capital redemption reserve			33		33
Retained earnings			<u>2,860,769</u>		<u>2,387,733</u>
SHAREHOLDERS' FUNDS			<u>2,902,681</u>		<u>2,429,645</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 5 September 2023 and were signed on its behalf by:

Mr P S Simmonds - Director

**Notes to the Financial Statements
for the Year Ended 30 April 2023**

1. STATUTORY INFORMATION

Technopolis Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Section 1A of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Revenue recognition

Turnover represents revenue recognised by the company in respect of services supplied, excluding value added tax.

Revenue is recognised in the accounting period in which the services are rendered. When the outcome of the project can be estimated reliably, the company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

Where this revenue exceeds the amount invoiced, the excess is included within debtors as amounts recoverable on contracts. Where the amount invoiced exceeds the revenue recognised the excess is included within creditors as deferred income.

Where work on a project is assessed as insufficiently complete at the year end for its outcome to be assessed with certainty it is included in turnover at the lower of cost and net realisable value. Cost includes all direct expenditure.

Tangible fixed assets

Tangible assets are stated at cost less accumulated depreciation. Depreciation on tangible assets is calculated to allocate the depreciable amount to their residual value over their estimated useful lives, as follows:

Fixtures and fittings	15% on reducing balance
Computer equipment	33% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2023**

2. ACCOUNTING POLICIES - continued

Foreign currencies

The financial statements are presented in pound sterling.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the profit and loss account.

Operating leased assets

Leases that do not transfer all the risks and rewards of ownership are classified as operating leases. Payments under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a number of defined contribution plans for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid Technopolis Limited has no further payment obligations. The contributions are recognised as an expense when they are due. The assets of the plan are held separately from the company in independently administered funds.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 48 (2022 - 44) .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 May 2022	9,742	72,281	85,226	167,249
Additions	-	552	16,981	17,533
Disposals	-	(353)	(12,960)	(13,313)
At 30 April 2023	<u>9,742</u>	<u>72,480</u>	<u>89,247</u>	<u>171,469</u>
DEPRECIATION				
At 1 May 2022	9,742	30,302	55,992	96,036
Charge for year	-	6,363	12,139	18,502
Eliminated on disposal	-	(136)	(10,793)	(10,929)
At 30 April 2023	<u>9,742</u>	<u>36,529</u>	<u>57,338</u>	<u>103,609</u>
NET BOOK VALUE				
At 30 April 2023	<u>-</u>	<u>35,951</u>	<u>31,909</u>	<u>67,860</u>
At 30 April 2022	<u>-</u>	<u>41,979</u>	<u>29,234</u>	<u>71,213</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2023

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade debtors	1,043,218	873,398
Loans receivable from group undertakings	3,507	3,354
Amounts recoverable on contract	998,939	1,077,469
Amounts owed by group undertakings	341,552	86,952
Other debtors	12,072	15,853
Directors' loan accounts	-	4,480
Accrued income	20,600	65,243
Prepayments	19,075	11,714
	<u>2,438,963</u>	<u>2,138,463</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade creditors	96,601	214,521
Tax	122,628	1,923
Social security and other taxes	77,833	78,906
VAT	349,261	191,707
Amounts owed to group undertakings	90,565	74,531
Deferred income	287,585	395,030
Accrued expenses	440,190	427,680
	<u>1,464,663</u>	<u>1,384,298</u>

7. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023 £	2022 £
Within one year	99,750	72,030
Between one and five years	33,250	99,750
	<u>133,000</u>	<u>171,780</u>

8. **PROVISIONS FOR LIABILITIES**

	2023 £	2022 £
Deferred tax	16,964	13,530
Other provisions	46,417	57,086
	<u>63,381</u>	<u>70,616</u>

	Deferred tax £	Repairs to Building £
Balance at 1 May 2022	13,530	57,086
Credit to Income Statement during year	-	(10,669)
Accelerated capital allowances	3,434	-
Balance at 30 April 2023	<u>16,964</u>	<u>46,417</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2023**

8. PROVISIONS FOR LIABILITIES - continued

Included within Provisions for Liabilities is an amount due in respect of repair work to be carried out to the office premises, falling due at the end of the company's old lease in March 2018. The amount owed at 30 April 2023 is £46,417 (2022: £57,086).

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Peter R S Chambers (Senior Statutory Auditor)
for and on behalf of Chambers & Co Accountants LLP

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year ended 30 April 2022 the company advanced £4,480 to a director on an interest free basis, the loan was repaid on 30th August 2022.

11. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

12. PARENT COMPANY

The company is owned by Technopolis Group Limited - registered Office: 3 Pavilion Buildings, Brighton, UK, which prepares consolidated group accounts.

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.