

Audited Financial Statements
for the Year Ended 30 April 2021
for
TECHNOPOLIS LIMITED

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for the Year Ended 30 April 2021**

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TECHNOPOLIS LIMITED

Company Information for the Year Ended 30 April 2021

DIRECTORS:

Dr P E Arnold
Mr P S Simmonds
Ms R A Allinson

SECRETARY:

Dr P E Arnold

REGISTERED OFFICE:

3 Pavilion 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

Balance Sheet
30 April 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		73,816		92,457
CURRENT ASSETS					
Debtors	5	1,741,907		2,066,127	
Cash at bank and in hand		<u>1,880,433</u>		<u>1,088,669</u>	
		3,622,340		3,154,796	
CREDITORS					
Amounts falling due within one year	6	<u>1,327,705</u>		<u>1,336,940</u>	
NET CURRENT ASSETS			<u>2,294,635</u>		<u>1,817,856</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,368,451		1,910,313
PROVISIONS FOR LIABILITIES	8		<u>71,111</u>		<u>106,660</u>
NET ASSETS			<u>2,297,340</u>		<u>1,803,653</u>
CAPITAL AND RESERVES					
Called up share capital			74		74
Share premium			41,805		41,805
Capital redemption reserve			33		33
Retained earnings			<u>2,255,428</u>		<u>1,761,741</u>
SHAREHOLDERS' FUNDS			<u>2,297,340</u>		<u>1,803,653</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 14 September 2021 and were signed on its behalf by:

Mr P S Simmonds - Director

Ms R A Allinson - Director

**Notes to the Financial Statements
for the Year Ended 30 April 2021**

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 2021**

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 39 (2020 - 38) .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 May 2020	9,742	73,967	73,085	156,794
Additions	-	1,381	3,054	4,435
Disposals	-	-	(2,182)	(2,182)
At 30 April 2021	<u>9,742</u>	<u>75,348</u>	<u>73,957</u>	<u>159,047</u>
DEPRECIATION				
At 1 May 2020	9,742	24,549	30,046	64,337
Charge for year	-	7,606	14,519	22,125
Eliminated on disposal	-	-	(1,231)	(1,231)
At 30 April 2021	<u>9,742</u>	<u>32,155</u>	<u>43,334</u>	<u>85,231</u>
NET BOOK VALUE				
At 30 April 2021	-	43,193	30,623	73,816
At 30 April 2020	-	49,418	43,039	92,457

Notes to the Financial Statements - continued
for the Year Ended 30 April 2021

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

	2021 £	2020 £
Trade debtors	574,253	1,190,806
Loans receivable from group undertakings	3,481	3,469
Amounts recoverable on contract	949,372	775,591
Amounts owed by group undertakings	210,525	21,164
Other debtors	1,202	6,090
Prepayments & accrued income	3,074	69,007
	<u>1,741,907</u>	<u>2,066,127</u>

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

	2021 £	2020 £
Trade creditors	83,631	1,180
Tax	98,011	11,692
Social security and other taxes	64,712	61,715
VAT	283,547	136,943
Amounts owed to group undertakings	39,941	653,580
Deferred income	381,570	73,334
Accrued expenses	376,293	398,496
	<u>1,327,705</u>	<u>1,336,940</u>

7. **LEASING AGREEMENTS**

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

	2021 £	2020 £
Within one year	66,500	66,500
Between one and five years	223,335	289,836
	<u>289,835</u>	<u>356,336</u>

8. **PROVISIONS FOR LIABILITIES**

	2021 £	2020 £
Deferred tax	14,025	17,567
Other provisions	57,086	89,093
	<u>71,111</u>	<u>106,660</u>

	Deferred tax £	Repairs to Building £
Balance at 1 May 2020	17,567	82,483
Accelerated capital allowances	(3,542)	-
Reduction in provision	-	(25,397)
Balance at 30 April 2021	<u>14,025</u>	<u>57,086</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2021**

8. PROVISIONS FOR LIABILITIES - continued

Included within Provisions for Liabilities is an amount due in respect of internal and external 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 2021 is £57,086 (2020: £89,093).

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. 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.

11. ULTIMATE PARENT COMPANY

The company is owned by: Technopolis Group Limited, Registered Office: 3 Pavilion Buildings, Brighton, UK, who prepare 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.