

Financial Statements for the Year Ended 31 December 2021

for

Reckon One Limited

Contents of the Financial Statements
for the Year Ended 31 December 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

DIRECTORS:

C H Hagglund
C A Rabie
G J Wilkinson
S J Allert

REGISTERED OFFICE:

4 HRFC Business Centre
Leicester Road
Hinckley
Leicestershire
LE10 3DR

REGISTERED NUMBER:

03081021 (England and Wales)

AUDITORS:

Gopsall Audit Services Limited
Chartered Accountants
Statutory Auditor
4 HRFC Business Centre
Leicester Road
Hinckley
Leicestershire
LE10 3DR

Balance Sheet
31 December 2021

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Tangible assets	4		-		860
CURRENT ASSETS					
Debtors	5	5,564		2,271	
Cash at bank		<u>10,712</u>		<u>15,888</u>	
		16,276		18,159	
CREDITORS					
Amounts falling due within one year	6	<u>8,893</u>		<u>19,018</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>7,383</u>		<u>(859)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			7,383		1
CREDITORS					
Amounts falling due after more than one year	7		<u>320,372</u>		<u>312,990</u>
NET LIABILITIES			<u>(312,989)</u>		<u>(312,989)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>(312,990)</u>		<u>(312,990)</u>
			<u>(312,989)</u>		<u>(312,989)</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 21 September 2022 and were signed on its behalf by:

C H Hagglund - Director

Notes to the Financial Statements
for the Year Ended 31 December 2021

1. **STATUTORY INFORMATION**

Reckon One 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Going Concern

The directors assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The directors make this assessment in respect of a period of at least one year from the date of the approval of the financial statements. For the purposes of assessing going concern the directors have assumed that the company will continue to be able to provide its services to its customers.

The company is reliant on the support of the parent company, who have indicated their willingness to continue to support the company for a minimum of 12 months from the date of signing these financial statements and, therefore, that it remains appropriate to continue to adopt going concern basis of accounting in the preparation of the financial statements.

Related party exemption

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.

Turnover

Turnover represents subscription income which is recognised evenly over the subscription contract period.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost

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.

Foreign currencies

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 of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2020 - 2) .

4. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 January 2021
and 31 December 2021

3,440

DEPRECIATION

At 1 January 2021
Charge for year
At 31 December 2021

2,580

860

3,440

NET BOOK VALUE

At 31 December 2021
At 31 December 2020

-

860

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

31.12.21	31.12.20
£	£
Social security and other tax	5,347
Other debtors	217
	<u>5,564</u>
	<u>2,271</u>

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

31.12.21	31.12.20
£	£
Social security and other taxes	1,883
Other creditors	-
Accrued expenses	7,010
	<u>8,893</u>
	<u>19,018</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

31.12.21	31.12.20
£	£
Amounts owed to group undertakings	<u>320,372</u>
	<u>312,990</u>

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

The Report of the Auditors was unqualified.

Peter White (Senior Statutory Auditor)
for and on behalf of Gopsall Audit Services Limited

9. **ULTIMATE PARENT COMPANY**

The directors consider the company's immediate and ultimate parent undertaking of the smallest and largest group to be Reckon Limited ('Reckon'), a company incorporated in Australia. Reckon is listed on the Australian stock exchange and prepares consolidated financial statements which are publicly available from Level 2, 100 Pacific Highway, North Sydney, NSW 2060, Australia.

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.