

**REGISTERED NUMBER: 03678831 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021  
FOR  
ASPIDISTRA SOFTWARE LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2021**

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**ASPIDISTRA SOFTWARE LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2021**

<b>DIRECTORS:</b>	Mrs K E Dorey P H Dorey
<b>SECRETARY:</b>	Mrs K E Dorey
<b>REGISTERED OFFICE:</b>	Unit 1, Coombe Works Derby Road Kingsbridge Devon TQ7 1JL
<b>REGISTERED NUMBER:</b>	03678831 (England and Wales)
<b>ACCOUNTANTS:</b>	Bush & Co Limited 2 Barnfield Crescent Exeter United Kingdom Devon EX1 1QT
<b>BANKERS:</b>	HSBC 32 Fore Street Kingsbridge Devon TQ7 1PB

**BALANCE SHEET**  
**31 MARCH 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Intangible assets	5		238,458		235,001
Tangible assets	6		<u>37,849</u>		<u>24,201</u>
			276,307		259,202
<b>CURRENT ASSETS</b>					
Stocks		9,395		26,865	
Debtors	7	379,985		305,688	
Cash at bank and in hand		<u>17,769</u>		<u>713</u>	
		407,149		333,266	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>134,656</u>		<u>262,750</u>	
<b>NET CURRENT ASSETS</b>			<u>272,493</u>		<u>70,516</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			548,800		329,718
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(148,330)		(64,061)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(6,980)</u>		<u>(4,340)</u>
<b>NET ASSETS</b>			<u>393,490</u>		<u>261,317</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			50,000		50,000
Retained earnings			<u>343,490</u>		<u>211,317</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>393,490</u>		<u>261,317</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**BALANCE SHEET - continued**  
**31 MARCH 2021**

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 December 2021 and were signed on its behalf by:

Mrs K E Dorey - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**1. STATUTORY INFORMATION**

Aspidistra Software 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. STATEMENT OF COMPLIANCE**

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.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Intangible fixed assets and amortisation**

Amortisation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Research and Development - 3 year straight line

**Tangible fixed assets**

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

Fixtures & fittings - 15% reducing balance

Computer equipment - 3 year straight line

**Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating to either revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

**Stocks**

WIP is measured as the amounts recoverable on contracts on the basis of the percentage the contract is considered to be complete at the year end. Expected losses arising on contract are recognised in the profit or loss in the period the loss becomes probable.

**Financial instruments**

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**3. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss, 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.

**Research and development**

Expenditure on research is written off in the year in which it is incurred. Development expenditure is written off in the same year unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period from which the company is expected to benefit.

**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.

**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.

**Deferred income**

Income relating to services carried out is deferred over the period that the service is provided.

**Grant income**

Grants relating to expenses are recognised on a systematic basis over the periods in which the entity recognises the related costs and are offset against the expenses to which they relate.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 18 (2020 - 18) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

5. INTANGIBLE FIXED ASSETS

	Other intangible assets £
<b>COST</b>	
At 1 April 2020	730,000
Additions	116,790
At 31 March 2021	<u>846,790</u>
<b>AMORTISATION</b>	
At 1 April 2020	494,999
Charge for year	113,333
At 31 March 2021	<u>608,332</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>238,458</u>
At 31 March 2020	<u>235,001</u>

6. TANGIBLE FIXED ASSETS

	Fixtures & fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2020	39,046	189,168	228,214
Additions	-	26,745	26,745
At 31 March 2021	<u>39,046</u>	<u>215,913</u>	<u>254,959</u>
<b>DEPRECIATION</b>			
At 1 April 2020	20,640	183,373	204,013
Charge for year	1,352	11,745	13,097
At 31 March 2021	<u>21,992</u>	<u>195,118</u>	<u>217,110</u>
<b>NET BOOK VALUE</b>			
At 31 March 2021	<u>17,054</u>	<u>20,795</u>	<u>37,849</u>
At 31 March 2020	<u>18,406</u>	<u>5,795</u>	<u>24,201</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	121,468	79,445
Other debtors	<u>258,517</u>	<u>226,243</u>
	<u>379,985</u>	<u>305,688</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

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

	2021	2020
	£	£
Bank loans and overdrafts	-	15,152
Hire purchase contracts	11,572	-
Trade creditors	5,852	21,608
Taxation and social security	32,011	51,616
Other creditors	85,221	174,374
	<u>134,656</u>	<u>262,750</u>

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

	2021	2020
	£	£
Hire purchase contracts	5,194	-
Other creditors	143,136	64,061
	<u>148,330</u>	<u>64,061</u>

10. **RELATED PARTY DISCLOSURES**

At the year end the company was owed balances totalling £171,586 (2020: £142,782) by its parent company. No interest has been charged and there are no set terms for repayment.

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.