

Start Technology Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2022

Start Technology Limited

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Start Technology Limited

Company Information

Directors	Mr I Groves Mr J Guestford
Registered office	Unit 9 Sweetlake Business Village Longden Road Shrewsbury Shropshire SY3 9EW
Accountants	CBSL Accountants Limited Chartered Accountants Rowan House North 1 The Professional Quarter Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG

Start Technology Limited
(Registration number: 04109452)
Balance Sheet as at 30 September 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	291,512	7,097
Investments	<u>5</u>	-	2
		<u>291,512</u>	<u>7,099</u>
Current assets			
Stocks	6	8,717	9,441
Debtors	<u>7</u>	215,890	144,658
Cash at bank and in hand		<u>69,880</u>	<u>295,033</u>
		294,487	449,132
Creditors: Amounts falling due within one year	<u>8</u>	<u>(219,362)</u>	<u>(241,294)</u>
Net current assets		<u>75,125</u>	<u>207,838</u>
Total assets less current liabilities		366,637	214,937
Creditors: Amounts falling due after more than one year	<u>8</u>	<u>(150,342)</u>	<u>(36,667)</u>
Net assets		<u>216,295</u>	<u>178,270</u>
Capital and reserves			
Called up share capital	<u>9</u>	1,300	1,284
Retained earnings		<u>214,995</u>	<u>176,986</u>
Shareholders' funds		<u>216,295</u>	<u>178,270</u>

For the financial year ending 30 September 2022 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Start Technology Limited
(Registration number: 04109452)
Balance Sheet as at 30 September 2022

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 29 June 2023 and signed on its behalf by:

Mr J Guestford
Director

Start Technology Limited

Notes to the Financial Statements for the Year Ended 30 September 2022

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
Unit 9 Sweetlake Business Village
Longden Road
Shrewsbury
Shropshire
SY3 9EW

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Start Technology Limited

Notes to the Financial Statements for the Year Ended 30 September 2022

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Land and buildings	2% straight line
Fixtures, fittings and equipment	33.3% straight line

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Start Technology Limited

Notes to the Financial Statements for the Year Ended 30 September 2022

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 11 (2021 - 9).

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 October 2021	-	27,417	27,417
Additions	285,845	11,511	297,356
At 30 September 2022	285,845	38,928	324,773
Depreciation			
At 1 October 2021	-	20,320	20,320
Charge for the year	5,717	7,224	12,941
At 30 September 2022	5,717	27,544	33,261
Carrying amount			
At 30 September 2022	280,128	11,384	291,512
At 30 September 2021	-	7,097	7,097

Included within the net book value of land and buildings above is £280,128 (2021 - £Nil) in respect of freehold land and buildings.

Start Technology Limited

Notes to the Financial Statements for the Year Ended 30 September 2022

5 Investments

	2022 £	2021 £
Investments in subsidiaries	-	2
Subsidiaries		£
Cost or valuation		
At 1 October 2021		2
At 30 September 2022		2
Provision		2
Carrying amount		
At 30 September 2022		-
At 30 September 2021		2

Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking			Registered office	Holding	Proportion of voting rights and shares held	
					2022	2021
Subsidiary undertakings						
Loud Mouth Phones Limited			Rowan House North 1 The Professional Quarter Shrewsbury Business Park SY2 6LG England and Wales	Ordinary	100%	100%

6 Stocks

	2022 £	2021 £
Other inventories	8,717	9,441

Start Technology Limited

Notes to the Financial Statements for the Year Ended 30 September 2022

7 Debtors

	2022	2021
	£	£
Current		
Trade debtors	188,638	124,196
Prepayments	13,737	6,858
Other debtors	13,515	13,604
	<u>215,890</u>	<u>144,658</u>

8 Creditors

Creditors: amounts falling due within one year

	Note	2022	2021
		£	£
Due within one year			
Bank loans and overdrafts	10	25,300	10,000
Trade creditors		49,781	63,457
Taxation and social security		24,874	27,831
Accruals and deferred income		44,259	69,074
Other creditors		75,148	70,932
		<u>219,362</u>	<u>241,294</u>

Creditors include bank loans and overdrafts which are secured of £15,300 (2021 - £nil).

Creditors: amounts falling due after more than one year

	Note	2022	2021
		£	£
Due after one year			
Loans and borrowings	10	<u>150,342</u>	<u>36,667</u>

Creditors include bank loans and overdrafts which are secured of £123,675 (2021 - £nil).

Creditors include bank loans repayable by instalments of £62,475 (2021 - £nil) due after more than five years.

9 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £1 each	1,300	1,300	1,284	1,284
	<u>1,300</u>	<u>1,300</u>	<u>1,284</u>	<u>1,284</u>

Start Technology Limited

Notes to the Financial Statements for the Year Ended 30 September 2022

10 Loans and borrowings

	2022	2021
	£	£
Non-current loans and borrowings		
Bank borrowings	150,342	36,667

	2022	2021
	£	£
Current loans and borrowings		
Bank borrowings	25,300	10,000

11 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £36,483 (2021 - £19,477).

12 Related party transactions

At 30 September 2022 a balance of £47,523 (2021 - £37,710) was due by the company to the directors, which is included in Other creditors. This balance is unsecured, interest free and with no fixed terms of 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.